

NOTICE

NOTICE is hereby given that the 5th Annual General Meeting of KPIT Technologies Limited will be held on Wednesday, August 24, 2022, at 10.30 a.m., through Video Conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2022, together with the reports of the Auditors and the Board of Directors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2022, together with the report of the Auditors thereon.
3. To declare final dividend for the financial year ended March 31, 2022.

[The Board has recommended final dividend at ₹ 1.85 per equity share of ₹ 10/- each (at 18.50%) in addition to Interim Dividend paid at ₹ 1.25/- per equity share of ₹ 10/- each (at 12.50%).]

4. To appoint a Director in place of Mr. S. B. (Ravi) Pandit (DIN: 00075861), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 152, 161 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 93 of the Articles of Association of the Company, and on recommendation of Nomination and Remuneration (HR) Committee, the Board of Directors appointed Mr. Anup Sable (DIN: 00940115) as an Additional Director and who holds office until the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company with effect from December 22, 2021, liable to retire by rotation.

RESOLVED FURTHER THAT any of the key managerial personnel of the Company, be and is hereby severally authorized to furnish a certified copy of this resolution and to do all such acts,

deeds, matters or things as may be necessary or desirable to give effect to this resolution.”

6. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent be and is hereby accorded for the appointment of Mr. Anup Sable (DIN: 00940115) as Executive Director (Whole-time) of the Company for a period of five years with effect from December 22, 2021, on the terms and conditions specified in the Agreement to be entered into between the Company and Mr. Anup Sable.

RESOLVED FURTHER THAT approval be and is hereby accorded to the payment of remuneration to Mr. Anup Sable as set out in the Explanatory Statement annexed to the Notice and the Board of Directors of the Company be and is hereby authorized to revise the said remuneration from time to time subject to the provisions of Section 197 and Schedule V of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being in force within the limits increased by special resolution passed by the members in the Annual General Meeting held on August 25, 2021 under section 197 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Act and the Rules made thereunder and in accordance with the Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) and the present or future Employee Stock Option Schemes of the Company, the Nomination and Remuneration (HR) Committee (“Committee”) of the Board of Directors be and is hereby authorized to grant an

appropriate number of stock options, as the case may be, to Mr. Anup Sable which may be based on his continued employment in the Company and/or performance of the Company as may be determined from time to time by the Committee.

RESOLVED FURTHER THAT Mr. Anup Sable shall continue to be liable to retire by rotation and this appointment shall be subject to his continuance as a director of the Company during his tenure and shall ipso facto terminate, if he ceases to be director of the Company for any reason whatsoever.

RESOLVED FURTHER THAT any of the key managerial personnel of the Company, be and is hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters or things as may be necessary or desirable to give effect to this resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 93 of the Articles of Association of the Company, and on recommendation of Nomination and Remuneration (HR) Committee, the Board of Directors appointed Mr. Chinmay Pandit (DIN: 07109290) as an Additional Director and who holds office until the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company with effect from July 26, 2022, liable to retire by rotation.

RESOLVED FURTHER THAT any of the key managerial personnel of the Company, be and is hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters or things as may be necessary or desirable to give effect to this resolution.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the

time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, approval be and is hereby accorded for the appointment of Mr. Chinmay Pandit (DIN: 07109290) as Executive Director (Whole-time) of the Company for a period of five years with effect from July 26, 2022 on the terms and conditions specified in the Agreement to be entered into between the Company and Mr. Chinmay Pandit.

RESOLVED FURTHER THAT approval be and is hereby accorded to the payment of remuneration to Mr. Chinmay Pandit as set out in the Explanatory Statement annexed to the Notice and the Board of Directors of the Company be and is hereby authorized to revise the said remuneration from time to time subject to the provisions of Section 197, Schedule V of the Act and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being in force within the limits increased by special resolution passed by the members in the annual general meeting held on August 25, 2021 under section 197 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT Mr. Chinmay Pandit shall continue to be liable to retire by rotation and this appointment shall be subject to his continuance as a director of the Company during his tenure and shall ipso facto terminate, if he ceases to be director of the Company for any reason whatsoever.

RESOLVED FURTHER THAT any of the key managerial personnel of the Company, be and is hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters or things as may be necessary or desirable to give effect to this resolution.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149 and Section 161, read with Schedule IV, Article 93 of the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, Ms. Bhavna Doshi (DIN: 00400508), who was appointed as an Additional and Independent Director of the Company and whose term expires at the ensuing Annual General Meeting be and is hereby appointed as an Independent Director of the Company pursuant to sections 149 and 152 of the Act, for a period of five years from September 15, 2021, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the key managerial personnel of the Company, be and is hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters or things as may be necessary or desirable to give effect to this resolution.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149 and Section 161, read with Schedule IV, Article 93 of the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Prof. Rajiv Lal (DIN: 09360601), who was appointed as an Additional and Independent Director of the Company and whose term expires at the ensuing Annual General Meeting be and is hereby appointed as an Independent Director of the Company pursuant to sections 149 and 152 of the Act, for a period of five years from November 1, 2021, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the key managerial personnel of the Company, be and is hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters or things as may be necessary or desirable to give effect to this resolution.”

11. To consider and if thought fit, to pass with or without modification(s), the following as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modifications and re-enactments thereof, consent of the Company be and is

hereby accorded to Ms. Manasi Patil, a relative of Mr. Kishor Patil, CEO & Managing Director of the Company, to hold an office or place of profit in the Company as Senior Manager (HR), or such other post as she may be promoted hereafter, in the Company, at a remuneration up to ₹ 45 lacs per annum inclusive of salary, allowances, perquisites, benefits, amenities, but exclusive of variable performance incentives per annum, special bonus incentive per annum and increment as per the policy of the Company as applicable to the other employees in her grade with effect from August 24, 2022 and the Board of Directors may alter and vary the said terms and conditions of the appointment subject to the limit on the remuneration stated above in such manner as may be agreed to between the Board of Directors and Ms. Manasi Patil.

RESOLVED FURTHER THAT any of the key managerial personnel of the Company be and are hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters and things and take such steps as may be necessary and desirable to give effect to this resolution.”

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

Approval of the ‘KPIT Technologies Limited-Restricted Stock Unit Plan 2022’

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of

any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the introduction and implementation of 'KPIT Technologies Limited- Restricted Stock Unit Plan 2022' ("RSU 2022"/ "Plan") authorising the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration (HR) Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create, issue and grant from time to time, in one or more tranches, not exceeding 41,12,157 (Forty One Lakh Twelve Thousand One Hundred and Fifty Seven) restricted stock units ("RSUs") to or for the benefit of such person(s) working exclusively with the Company, its subsidiaries or group companies (including associate companies), whether in or outside India, including any director, whether whole-time or not (excluding the employees who are promoters and persons belonging to the promoter group including a non-executive director, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Plan, exercisable into not more than 41,12,157 (Forty One Lakh Twelve Thousand One Hundred and Fifty Seven) equity shares ("Shares") of face value of ₹ 10/- (Rupees Ten) each fully paid-up, out of which 31,12,157 (Thirty One Lakh Twelve Thousand One Hundred and Fifty Seven) Shares to be sourced from primary issue by the Company and 10,00,000 (Ten Lakh) Shares to be acquired by way of secondary acquisition through the existing irrevocable employee welfare trust of the Company namely 'KPIT Technologies Limited Employees Welfare Trust' ("**Trust**") using free funds (net of any outstanding liabilities and administrative expenses of the Trust) with the Trust from time to time and/or obtaining fresh loan from the Company for the purpose of subscribing and acquiring Shares, where one RSU upon exercise shall convert in to one Share upon exercise subject to payment/recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Board/Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be transferred by the Trust to the RSU grantees upon exercise of RSUs in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank *pari passu* in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT the trustees of the Trust shall not vote in respect of the Shares subscribed, acquired and held by such Trust.

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange, the shareholding of the Trust shall be shown as 'non-promoter and non-public shareholding'.

RESOLVED FURTHER THAT the trustees of the Trust shall ensure compliance of the provisions of the SEBI SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the shares of the Company including but not limited to maintenance of proper books of account, records and documents with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT the Company and Trust shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change,

vary, alter, amend, suspend or terminate the Plan subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

To approve grant of restricted stock units to the employees of subsidiary company(ies) of the Company under ‘KPIT Technologies Limited- Restricted Stock Unit Plan 2022’

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration (HR) Committee which the Board has constituted or may constitute under*

Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time, in one or more tranches, such number of restricted stock units (“RSUs”) under the ‘KPIT Technologies Limited- Restricted Stock Unit Plan 2022’ (“RSU 2022”/ “Plan”) within the limit prescribed therein to or for the benefit of such person(s) who are exclusively working with any existing or future Subsidiary Company(ies) of the Company, in India or outside India, including any Director thereof, whether whole time or otherwise, exercisable into corresponding number of equity shares of face value of ₹ 10/- (Rupees Ten) each fully paid-up upon exercise and be transferred to the RSU grantee by the KPIT Technologies Limited Employees Welfare Trust (“Trust”) of the Company, on such terms and in such manner as the Board /Committee may decide in accordance with the provisions of the applicable laws and the provisions of Plan.”

14. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

To approve grant of restricted stock units to the employees of group company(ies) including associate company(ies) of the Company under ‘KPIT Technologies Limited- Restricted Stock Unit Plan 2022’

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any

condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration (HR) Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time, in one of more tranches, such number of restricted stock units (“RSUs”) under the ‘KPIT Technologies Limited-Restricted Stock Unit Plan 2022’ (“RSU 2022”/ “Plan”) within the limit prescribed therein to or for the benefit of such person(s) working exclusively with the existing or future group company(ies) including associate company(ies) of the Company, in India or outside India, including any Director thereof, whether whole time or otherwise as may be decided under the Plan, exercisable into corresponding number of equity shares of face value of ₹ 10/- (Rupees Ten) each fully paid-up upon exercise and be transferred to the RSU grantee by the KPIT Technologies Limited Employees Welfare Trust (“Trust”) of the Company, on such terms and in such manner as the Board /Committee may decide in accordance with the provisions of the applicable laws and the provisions of Plan.”

15. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

Approval of secondary acquisition of shares through Trust route for the implementation of ‘KPIT Technologies Limited-Restricted Stock Unit Plan 2022’ (“RSU 2022”/ “Plan”)

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and in accordance with the Memorandum and Articles of Association of the Company, Regulation 3(6) of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject further to such other approvals, permissions and sanctions as may be necessary and such

conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded to authorise the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration (HR) Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to acquire not exceeding 10,00,000 (Ten Lakh) fully paid-up equity shares (“Shares”) of the Company of face value of ₹ 10/- (Rupees Ten) each in aggregate, being 0.36% of the paid-up equity share capital of the Company as on March 31, 2022, by way of secondary acquisition, in one or more tranches, within the statutory ceiling as per the SEBI SBEB Regulations, through the irrevocable employee welfare trust of the Company namely the KPIT Technologies Limited Employees Welfare Trust (“Trust”), using the free funds (net of any outstanding liabilities and administrative expenses of the Trust) available with the Trust and/or obtaining fresh loan from the Company, for the purpose of implementation of the Plan in due compliance with the provisions of the SEBI SBEB Regulations and other applicable laws, subject to the condition that any fresh loan from the Company shall be facilitated upon exhaustion of free funds available with the Trust.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of equity shares intended to be purchased by the Trust from secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SBEB Regulations.

RESOLVED FURTHER THAT Shares that can be acquired through the secondary acquisition in any financial year by the Trust shall not exceed such ceiling as may be prescribed under SEBI SBEB Regulations from time to time.

RESOLVED FURTHER THAT for the purposes

of disclosures to the stock exchange, the shareholding of the Trust shall be shown as 'non-promoter and non-public shareholding'.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the shares of the Company including but not limited to maintenance of proper books of account, records and documents with appropriate disclosures as prescribed."

16. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

Provision of money by the Company for subscription/acquisition of its own shares by the Trust under the 'KPIT Technologies Limited-Restricted Stock Unit Plan 2022'

"RESOLVED THAT pursuant to the provisions of Section 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations") read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded and authorizing the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration (HR) Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to grant loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the irrevocable employee welfare trust of the Company namely the 'KPIT Technologies Limited Employees Welfare Trust' ("Trust") by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company as on March 31, 2022, with a view to enable the Trust to subscribe and/or purchase equity shares of the Company of face value of ₹ 10/-

(Rupees Ten) each by fresh issue and/or from the secondary market for facilitating implementation of 'KPIT Technologies Limited-Restricted Stock Unit Plan 2022' ("RSU 2022"/ "Plan") and any other share based employee benefit scheme(s) taken together.

RESOLVED FURTHER THAT any fresh loan, guarantee or security in connection with a loan provided by the Company for purchase of Shares by way of secondary acquisition shall be subject to exhaustion of free funds (net of any outstanding liabilities and administrative expenses of the Trust) available with the Trust.

RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the Plan strictly in accordance with the provisions of SBEB Regulations.

RESOLVED FURTHER THAT any loan provided by the Company shall be at arm's length basis as to rate of interest with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds on permitted sale/transfer of shares and any other income of the Trust.

RESOLVED FURTHER THAT subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient."

17. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

To approve amendments in 'KPIT Technologies Limited-Employee Stock Option Scheme 2019A'

"RESOLVED THAT in partial modification of earlier special resolution passed by the members of the Company by way of postal ballot on July 23, 2019 approving "KPIT Technologies Limited-Employee Stock Option Scheme 2019A" ('ESOS 2019A/' 'Scheme') and special resolution passed by the members of the Company by way of postal ballot on June 30, 2020 for approving amendments in the ESOS 2019A, pursuant to the provisions of Regulations 7 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations,

2021 (“SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the provisions of the Memorandum and Article of Association of the Company, subject further to such other approvals, permissions and sanctions as may be necessary of any authorities subject to such conditions and modifications as may be prescribed or imposed by such authorities while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the amended ESOS 2019A being revised with a view to increase the aggregate number of employee stock options (“Options”) as originally reserved thereunder from 37,93,923 (Thirty Seven Lakh Ninety Three Thousand Nine Hundred and Twenty Three) to 41,28,493 (Forty One Lakh Twenty Eight Thousand Four Hundred and Ninety Three) with an addition of 3,34,570 (Three Lakh Thirty Four Thousand Five Hundred and Seventy) Options by creating additional Options for grant to the eligible employees of the Company and/or its subsidiary company(ies), from time to time, in one or more tranches, under ESOS 2019A as amended, convertible into not exceeding 41,28,493 (Forty One Lakh Twenty Eight Thousand Four Hundred and Ninety Three) equity shares (“Shares”) of face value of ₹10/- each fully paid-up upon exercise of vested Options, with the additional pool of Shares to be sourced from the Shares available with the ‘KPIT Technologies Limited Employees Welfare Trust’ (“Trust”).

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to Options granted earlier, the proposed ceiling in terms of number of Options and Shares specified above shall be deemed to be increased to the extent of such additional Shares required to be issued.

RESOLVED FURTHER THAT the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration (HR) Committee which the Board has constituted or may constitute under*

Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the proposed amendments in the Scheme and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard.”

18. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

To approve grant of employee stock options to the employees of subsidiary company(ies) of the Company under "KPIT Technologies Limited Employee Stock Option Scheme 2019A"

“RESOLVED THAT subject to the approval of the proposed amendments in "KPIT Technologies Limited - Employee Stock Option Scheme 2019A" (**'ESOS 2019A'/ 'Scheme'**) placed at item no. 17 above, pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to*

include any committee, including the Nomination and Remuneration (HR) Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time, in one or more tranches, such number of employee stock options (“Options”) under the ESOS 2019A as amended within the limit prescribed therein to or for the benefit of such person(s) who are exclusively working with any existing or future Subsidiary Company(ies) of the Company, in India or outside India, including any Director thereof, whether whole time or otherwise, exercisable into corresponding number of equity shares of face value of ₹ 10/- (Rupees Ten) each fully paid-up upon exercise and be transferred to the Option grantee by the KPIT Technologies Limited Employees Welfare Trust (“Trust”) of the Company, on such terms and in such manner as the Board /Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESOS 2019A.

By Order of the Board of Directors
For **KPIT Technologies Limited**

Pune
July 26, 2022

Nida Deshpande
Company Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, (“the Act”) is annexed hereto.
2. The relevant details, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment and re-appointment at this AGM is annexed.
3. Ministry of Corporate Affairs (MCA), vide General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 02/2021 dated January 13, 2021 provided certain relaxations for companies,

including conducting Annual General Meeting (AGM) through Video Conferencing (VC) or through Other Audio Visual Means (OAVM) for passing of special and ordinary resolution by Company on account of threat posed by COVID-19. Further, MCA vide General Circular 2/2022 dated May 5, 2022, & Securities and Exchange Board of India vide circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, has extended these relaxations to Annual General Meeting of companies to be conducted during the calendar year 2022 and permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Regulations, 2015 and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

4. Pursuant to the provisions of the Act and MCA Circulars, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form is not annexed to this Notice.
5. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
6. Pursuant to the provisions of Section 108 of the Act, the Rules made thereunder and Regulation 44 of the SEBI Regulations, the Company is providing a facility to the shareholders to exercise their right to vote by electronic means (e-voting). Instructions for e-voting are attached to this notice.
7. The facility for voting during the AGM (“Insta Poll”) will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through Insta Poll during the AGM.
8. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its

- Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to jbbhave@gmail.com with a copy marked to evoting@kfintech.com. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC.
9. The Company has fixed **Wednesday, August 17, 2022** as the **Record Date** for determining entitlement of Members to final dividend for the financial year ended March 31, 2022, if approved at the AGM.
 10. The Company has fixed **Wednesday, August 17, 2022** as the **Cut-off Date** for determining entitlement of members to vote on the resolutions set forth in above notice for the financial year ended March 31, 2022.
 11. The e-voting period commences on **Friday, August 19, 2022 (1:00 p.m. IST) and ends on Tuesday, August 23, 2022 (5:00 p.m. IST)** both days inclusive. During this period, members holding shares either in physical or dematerialized form, as on **cut-off date, i.e. as on Wednesday, August 17, 2022** may cast their votes electronically. The e-voting module will be disabled by KFin Technologies Limited (“KFin”) for voting thereafter.
 12. A member will not be allowed to vote again on any resolution on which vote has already been cast and shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to the number of shares held by the members as on the **cut-off date, i.e. Wednesday, August 17, 2022**.
 13. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at einward.ris@kfintech.com. However, if he / she is already registered with KFin for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
 14. In light of the MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose email addresses are registered with the depositories. For Members who have not registered their email addresses, we urge them to support our commitment to environmental protection by choosing to receive the Company’s communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company’s RTA, KFin Technologies Limited at einward.ris@kfintech.com to receive copies of the Annual Report 2021-22 in electronic mode.
 15. In light of the MCA Circulars, shareholders who have not registered their email addresses and in consequence the Notice & Annual Report could not be serviced, may temporarily get their email address registered with the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Annual General Meeting.
 16. Members may also note that the Notice and Annual Report 2021-22 will also be available on the Company’s website <https://www.kpit.com/investors/#corporate-governance> and websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively.
 17. Members desirous of obtaining any information concerning the accounts, operations, and business of the Company are requested to address their queries to the Chief Investor Relation Officer at Sunil.Phansalkar@kpit.com or to the secretarial department at grievances@kpit.com so as to reach them at least seven days before the date of the meeting i.e. **Wednesday, August 24, 2022**, to enable the Company to make available the required information at the meeting, to the extent possible.
 18. The Securities and Exchange Board of India (“SEBI”) has made it mandatory to distribute dividends through electronic channel such as RTGS/NEFT/ NACH. Members holding shares in demat form are requested to notify change

- in their bank account details, if any, to their DPs immediately and not to send the requests directly to the Company or to its Registrar & Share Transfer Agent. Members holding shares in physical form are requested to intimate change in their Bank account details, if any, to KFin.
19. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs. Members holding shares in physical form are required to submit their PAN details to the Registrar & Share Transfer Agent.
 20. Members are requested to:
 - quote their Registered Folio number in case of shares in physical form and DP ID and Client ID in case of shares in demat form, in their correspondence(s) to the Company.
 - direct all correspondence related to shares including consolidation of folios, if shareholdings are under multiple folios, to the RTA of the Company.
 - take note that SEBI has included the securities of the Company in the list of companies for compulsory settlement of trades in dematerialized form for all the investors effective from June 26, 2000. Accordingly, shares of the Company can be traded only in dematerialized form with effect from June 26, 2000. Members holding shares in physical form are, therefore, requested to get their shares dematerialized at the earliest.
 21. All the shareholders are requested to note that, in terms of the provisions of the Income-tax Act, 1961, as amended by the Finance Act, 2020, Dividend paid or distributed by Company on or after April 1, 2020 shall be taxable in the hands of the shareholders. Every Company is required to deduct tax at source (“TDS”) on Dividend to be paid to shareholders at the prescribed rate. Therefore, if dividend is declared, same will be paid after deducting TDS. Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source. The Shareholders can submit their declarations directly to RTA at <https://ris.kfintech.com/form15>. Forms are available on website of RTA at <https://mfs.kfintech.com/mfs/>.
 22. SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 has mandated shareholders holding shares in physical form for updating their PAN, KYC details and Nomination. The Company has sent communications to shareholders in this regard. The necessary forms can be downloaded from the website of KFin at www.kfintech.com & of the Company at www.kpit.com.
 23. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the certificate from the secretarial auditors of the company under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM i.e. Wednesday, August 24, 2022. Members seeking to inspect such documents may send an email to grievances@kpit.com.
 24. Since Annual General Meeting of the Company is held through VC /OAVM, the Attendance sheet, Venue Route map is not attached with this notice.

EXPLANATORY STATEMENT AND ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING.

[As required by Section 102 of the Companies Act, 2013 (“the Act”) and pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 18 of accompanying Notice.]

Item No. 4:

Mr. S. B. (Ravi) Pandit, aged 72 years, is a Co-founder and Chairman of the Board. Since its inception, his ambitious vision has steered KPIT towards achieving a global leadership position as an engineering technology partner to the automotive industry to make it safer, smarter and cleaner through green energy generation, storage and usage technologies. He has been instrumental in shaping KPIT’s vertical focus strategy and building a unique partnership model based on the tenets of innovation and sustainable development. KPIT, under leadership of Mr. Pandit over the last 20+ years, has combined its deep industry & technology expertise, presence in relevant geographies and highly scalable delivery infrastructure to enable clients expand their product development footprint, enhance operational efficiencies and optimize processes.

Mr. Pandit holds a Master’s Degree in Management from Sloan School of Management, MIT, Cambridge, USA. He is a gold medalist and fellow member of the Institute of Chartered Accountants of India and an associate member of the Institute of Cost Accountants of India. He was the President of the Maharashtra Chamber of Commerce, Industries and Agriculture during 2004-2006. Mr. Pandit has been awarded the Rotary Excellence Award for exemplary leadership and outstanding performance and honored with the Maharashtra Corporate Excellence (MAXELL) Awards for Excellence in Entrepreneurship and for his contribution to the economic and industrial development of Pune City; he has also been conferred with the prestigious Samata Award. His recent co-authored book called ‘From Leap Frogging to Pole Vaulting’, recipient of the Business book of the year 2019 award, shares his vision, thoughts and frameworks on solving global issues and convinces readers of radical transformation towards the coveted sustainable future. In recognition of his tremendous contribution to global technology and mobility sectors as well as his significant contribution in promoting

UK-India business and academic relationships, recently, he has been awarded with honorary doctorate by Coventry University, UK. Mr. Pandit possesses experience of 47 years.

Mr. Pandit has been a Director on our Board since incorporation. He shouldered the responsibility as a Chairman & Executive Director (Whole-time) till March 28, 2020 and thereafter, he has been a Chairman (Non-Executive Director) of the Board.

Mr. S. B. (Ravi) Pandit retires by rotation at this Annual General Meeting in accordance with Section 152 of the Companies Act, 2013 and being eligible, offers himself for reappointment.

The details of his directorships and membership of committees in other companies are as follows as on March 31, 2022:

Directorships:

Name of the Company	Designation
Thermax Limited	Independent Director
KP Corporate Solutions Limited	Director
Kirtane Pandit Consulting Private Limited	Director
Kirtane Pandit Foundation Private Limited	Director
K and P Management Services Private Limited	Director
KP Capital Advisors Private Limited	Director
Sentient Labs Private Limited	Director
Hypower Mobility Private Limited	Director

Membership:

Name of the Company	Name of the Committee	Chairman/Member
Thermax Limited	Corporate Social Responsibility Committee	Member
	Stakeholders Relationship Committee	Member

Mr. Pandit attended all 10 meetings of the Board of the Company during the year.

Mr. Pandit as on March 31, 2022, holds 9,89,306 equity shares in the Company.

Details of last drawn remuneration of Mr. S. B (Ravi) Pandit are given in the Corporate Governance report of this Annual report.

Mr. Pandit is not related to any other Director or Key Managerial Personnel of the Company or the relatives of other Directors or Key Managerial Personnel except

his son, Mr. Chinmay Pandit, Additional Director and Executive Director (Whole-time).

Except Mr. S. B. (Ravi) Pandit or his relatives, none of the Directors or key managerial personnel or their relatives are concerned or interested, financial or otherwise, in the proposed resolution.

The Board of Directors recommends the Ordinary Resolution set forth as Item No. 4 of the notice for approval of the shareholders.

Item No. 5 & 6:

Mr. Anup Sable, aged 53 years, is Chief Technology Officer and Board Member of KPIT. In his current responsibilities, he manages the CTO function and steers the technology direction of the company. He is also responsible for incubating the Middleware and Virtualization Practices which will be a major growth driver in future and will enhance KPIT's recognition as a trusted software and integration partner to the Automotive & Mobility industry.

Mr. Anup Sable has been with KPIT since 1994 and has led global teams at KPIT which include Electrification of Vehicles, Digital Cockpit, Autonomous Driving, AUTOSAR and Diagnostics. He was instrumental in starting the automotive business unit and developing the Cummins relationship for engineering services. A co-inventor of 4 patents in the areas of electric vehicle technology and automotive safety, he continues to remain involved in his passion for technologies hands on.

Mr. Anup Sable, a Mechanical Engineer, began his career at the Automotive Research Association of India (ARAI) as a research assistant in the Powertrain domain. In the past, he has held a position on the Board of Directors of GENIVI@ Alliance, contributing towards driving open innovation and collaboration in the automotive industry. He was also a member of the NASSCOM@ engineering council, where he supported the council's vision of making more and more companies in India achieve the 'Engineered in India' dream. Mr. Anup Sable has 34 years of experience. Mr. Anup Sable had received 'Best outgoing Mechanical Engineer' award in 1990 from College of Engineering Pune (COEP). He also represented State of Maharashtra and received Junior National Silver Medal award for rowing.

In recognition of his qualification, experience, achievements and stellar contribution to the growth of the Company, the Board of Directors has appointed Mr. Sable as an Additional Director of the Company to hold office till the date of the ensuing Annual General Meeting & as an Executive Director (Whole-time) of the Company with effect from December 22, 2021 on the recommendation of the Nomination & Remuneration (HR) Committee.

The elevation of Mr. Sable to the KPIT Board, would benefit the Company to be the best place to grow and

to make software-defined vehicles a reality. His keen sense for blending technology trends and customer challenges will continue to propel KPIT's vision of 'Reimagining Mobility With You for a cleaner, smarter and safer world'. Therefore, it is proposed to appoint Mr. Anup Sable as Executive Director (Whole-time) of the Company for a period of five years with effect from December 22, 2021.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Anup Sable for the office of Director of the Company. Mr. Anup Sable is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The details of his directorships and membership of committees in other companies are as follows as on March 31, 2022:

Directorships:

Names of the Companies	Designation
Yantra Digital Services Private Limited, Associate Company	Director
PathPartner Technology Private Limited, Subsidiary Company	Director
PathPartner Technology Interior Sensing Private Limited*	Director

*resigned w.e.f. April 1, 2022

Membership:

Name of the Company	Name of the Committee	Chairman/Member
PathPartner Technology Private Limited	Corporate Social Responsibility Committee	Member

Details of last drawn remuneration of Mr. Anup Sable are given in the Corporate Governance report of this Annual report.

Mr. Sable attended all 3 meetings of the Board of the Company during the year post his appointment as Additional Director.

As on March 31, 2022, Mr. Sable holds 4,01,872 equity shares in the Company.

Brief terms and conditions of appointment of Mr. Anup Sable are given below:

- The aggregate of basic salary, allowances, perquisites, other benefits, variable performance incentive, special incentives & increments as per the policy of the Company, as mentioned in points

(a), (b), (c) and (d) below, shall be payable to Mr. Anup Sable with effect from December 22, 2021 for a period of five years and shall be within the limits approved by special resolution under section 197 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 passed by the members in the annual general meeting held on August 25, 2021. The limits approved are, payment of remuneration to executive director of the Company shall not be in excess of 8% of the Net Profit of the Company (computed in a manner laid down in Section 198 of the Companies Act, 2013) and payment of remuneration to all Executive Directors of the Company shall not be in excess of 15% of the Net Profit of the Company (computed in a manner laid down in Section 198 of the Companies Act, 2013) for each of the financial years from 2021-22 and onwards with effect from August 25, 2021 for a period of five years.

- a) He shall be paid a fixed basic salary, perquisites and allowances in the range of ₹ 110 lacs per annum to ₹ 320 lacs per annum. Within this range, the aggregate of fixed basic salary, perquisites and allowances may be revised by the Board of Directors on recommendation of the Nomination & Remuneration (HR) Committee of the Board of Directors, from time to time. Variable performance incentives, special bonus incentive, share based employee benefits, other benefits, and increments as per the policy of the Company as detailed below in point (b), (c) and (d) shall be excluded from the afore-mentioned range.
- b) The following other benefits as per the policy of the Company shall be allowed to the Whole-time Director:
 - i. Company's contribution to Provident Fund,
 - ii. Gratuity as per the policy of the Company in force from time to time,
 - iii. Encashment of leave as per the rules of the Company in force from time to time,
 - iv. Use of company-provided cars,
 - v. Group medical insurance and group personal accident insurance as per the policy of the Company in force from time to time.
- c) Variable incentive, special incentives and increments as per the policy of the Company of such amount as may be decided by the Board of Directors on recommendation of the Nomination & Remuneration (HR) Committee of the Board of Directors, from time to time.

- d) He shall be eligible for grant of share based employee benefits including appropriate number of stock options based on his continued employment in the Company and performance of the Company as may be determined from time to time by the Nomination and Remuneration (HR) Committee of the Board of Directors under the present or future share based employee benefits schemes of the Company, group companies, subsidiaries, associate companies in India or abroad.
- e) The Headquarters of Mr. Anup Sable will be in Pune, State of Maharashtra, India. For fulfilling the company's business needs from time to time, he may be assigned or deputed as a representative, to other locations of the company, group companies, subsidiaries, associate companies and any of their branches in India or abroad.

If the Company incurs a loss or its profits are inadequate in any financial year during the tenure of Mr. Anup Sable, he may be paid such minimum remuneration as determined by the Board of Directors on recommendation of the Nomination & Remuneration (HR) Committee of the Board of Directors, within the limits laid down in Section II, Part II of Schedule V of the Companies Act, 2013. In such a case, the following perquisites shall not be included in the computation of the ceiling on remuneration in case the company has inadequate profits or loss in that financial year.

- a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of leave at the end of the tenure.

Particulars as per Section II of Part II of Schedule V of the Companies Act, 2013 are given below.

I. General Information:

1. Nature of industry:

KPIT is a leading independent software development and integration partner helping mobility leapfrog towards a clean, smart, and safe future. With 7000 automobile believers across the globe specializing in embedded software, AI, and digital solutions, KPIT accelerates clients' implementation of next-generation

technologies for the future mobility roadmap. With engineering centers in Europe, the USA, Japan, China, Thailand, and India, KPIT works with leaders in automotive and mobility and is present where the ecosystem is transforming.

2. Financial performance based on given indicators:

Please refer to Financial Statements attached to this notice.

3. Foreign investments or collaborations, if any:
Nil

II. Information about the appointee:

1. Background details:

Please refer to paragraphs above in this item for these details.

2. Past remuneration:

Details of last drawn remuneration of Mr. Anup Sable are given in the Corporate Governance report of this Annual report.

3. Job profile and his suitability:

Mr. Anup Sable is the Chief Technology Officer in KPIT. In his current responsibilities, he manages the CTO function and steers the technology direction of the Company and is currently also the Board Member for PathPartner Technology Private Limited, subsidiary of the Company. He is also responsible for incubating the Middleware and Virtualization Practices which will be a major growth driver in future and will enhance our recognition as a trusted software and integration partner to the Automotive & Mobility industry.

The previous paragraphs give information on the suitability of Mr. Anup Sable.

4. Remuneration proposed:

(a)Fixed remuneration: Range of ₹ 110 lacs per annum to ₹ 320 lacs per annum over the tenure.

(b)Variable remuneration: As fixed by the Board of Directors on recommendation of the Nomination & Remuneration (HR) committee of the Board of Directors from time to time.

(c)Total remuneration: Subject to an overall ceiling of 15% for all the whole-time directors and managing director(s).

(d)Perquisites and other details: Please refer to previous paragraphs in this item of business.

5. Comparative remuneration profile with respect to industry, size of the company, profile of position and person:

The comparative remuneration in the Engineering Industry for companies with revenues in the range of ₹ 24,108 Mn to ₹ 105,253 Mn for the position of Executive Director (Whole-time) ranged from ₹ 17.03 Mn to ₹ 142.03 Mn for the year 2021-22.

6. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Please refer Note No. 44 to the standalone financial statements attached.

III. Other information:

- 1. Reasons of loss or inadequate profits:** Not applicable.
- 2. Steps taken or proposed to be taken for improvement:** Not applicable.
- 3. Expected increase in productivity and profits in measurable terms:** Not applicable.

The Agreement will be entered into between the Company and Mr. Anup Sable and the draft agreement will be available for inspection by the members in the manner provided in the Notes to this Notice.

As per the provisions of Section 196 and 197 of the Companies Act, 2013, the appointment of a Whole-time Director shall be approved by the members at a general meeting of the Company.

Mr. Sable is not related to any other Director or Key Managerial Personnel of the Company or the relatives of other Directors or Key Managerial Personnel.

Mr. Sable is concerned or interested in the Ordinary Resolution to the extent of the remuneration payable to him under the authority of the resolution.

None of the other Directors or key managerial personnel or relatives of other directors or key managerial personnel is concerned or interested in the proposed resolution.

The Board of Directors recommends the Ordinary Resolution set forth as Item No. 5 & 6 of the notice for approval of the shareholders.

Item No. 7 & 8:

Mr. Chinmay Pandit, aged 43 years, is Executive Vice President and a member of the Executive Board. He is the Head of Geography (Americas) as well as the Head of Commercial Vehicle vertical. As the Geography head, he is responsible for the overall strategy and growth plan of the company in the geography. This includes executive connect with key clients' leadership, business development, operations in the geography, people development and the branding and positioning of the organization as a key technology expert. Mr. Chinmay is also responsible for the profitability of the geography. In his additional role as the Vertical Head, he is responsible for driving growth as well as the company's investments for the Commercial Vehicles vertical. He is also responsible for all client engagements in the Commercial Vehicles Vertical across the globe. He has been with the Company for last 15 years.

Before heading Americas Geography, Mr. Chinmay Pandit led the Vehicle Engineering & Design practice/business line of the Company. The Vehicle Engineering & Design practice in KPIT offers new-age mechanical engineering services of design and simulation enhanced by technologies such as artificial intelligence, automation, digital twins and augmented/virtual reality. Vehicle Engineering & Design also bring in KPIT's cross-practice expertise of software and feature development to offer mechanical and software integrated systems for the autonomous driving, infotainment and electric & conventional powertrain domains to global clients across the passenger vehicle, commercial vehicle and new mobility segment. Balancing profitability with long-term sustainability continues has been his choice of focus, for this practice/business line. The vehicle engineering & Design practice line has held the position of consistently the most profitable business line under his leadership. He also led commercial business for the company which has grown consistently higher than passenger cars in last few years.

Previously, Mr. Chinmay Pandit has worked with KPMG and Infosys. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He has also done his MBA from world renowned J. L. Kellogg School of Business at the Northwestern University, USA and has been awarded 'Most Trustworthy Negotiator'. He possesses rich experience of 20 years.

Mr. Chinmay Pandit was appointed as an Additional Director on the Board of the Company to hold office

till the date of ensuing Annual General Meeting & as an Executive Director (Whole-time) of the Company with effect from July 26, 2022 on the recommendation of the Nomination & Remuneration (HR) Committee.

Starting his career as a Chartered Accountant in enterprise technologies, he brings a blended background in finance, technology and general management. His cross geography and multi-domain experience help KPIT to accelerate strategic advancement for clients within the vertical and the geography and further foster transformational growth. Therefore, it is proposed to appoint Mr. Chinmay Pandit as Executive Director (Whole-time) of the Company for a period of five years with effect from July 26, 2022.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Chinmay Pandit for the office of Director of the Company. Mr. Chinmay Pandit is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The details of his directorships and membership in other companies are as follows as on March 31, 2022:

Directorships:

Names of the Companies	Designation
KPIT Technologies Inc.	Director

Mr. Chinmay Pandit does not hold chairmanship / membership of any committee in other companies.

Mr. Chinmay Pandit has been appointed as an Additional and Executive Director (Whole-time) with effect from July 26, 2022.

As on March 31, 2022, Mr. Chinmay Pandit holds 38,620 equity shares in the Company.

Brief terms and conditions of appointment of Mr. Chinmay Pandit are given below:

- The aggregate of basic salary, allowances, perquisites, other benefits, variable performance incentive, special incentives & increments as per the policy of the Company, as mentioned in points (a), (b) and (c) below, shall be payable to Mr. Chinmay Pandit with effect from July 26, 2022 for a period of five years and shall be within the limits approved by special resolution under section 197 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 passed by the members in the annual general meeting held on August 25, 2021. The limits approved are, payment of remuneration to executive director of the Company shall not be in excess of 8% of the Net Profit of the Company (computed in a manner laid down in Section 198 of the Companies Act, 2013) and payment of remuneration to all Executive Directors of the Company shall not be in excess of 15% of the Net Profit of the Company (computed in a manner laid down in Section 198 of the Companies Act, 2013) for each of the financial years from 2021-22 and onwards with effect from August 25, 2021 for a period of five years.

- a) He shall be paid a fixed basic salary, perquisites and allowances in the range of ₹ 100 lacs per annum to ₹ 300 lacs per annum. Within this range, the aggregate of fixed basic salary, perquisites and allowances may be revised by the Board of Directors on recommendation of the Nomination & Remuneration (HR) Committee of the Board of Directors, from time to time. Variable performance incentives, special bonus incentive, other benefits, and increments as per the policy of the Company as detailed below in point (b) and (c) shall be excluded from the afore-mentioned range.
- b) The following other benefits as per the policy of the Company shall be allowed to the Whole-time Director:
 - i. Company's contribution to Provident Fund,
 - ii. Gratuity as per the policy of the Company in force from time to time,
 - iii. Encashment of leave as per the rules of the Company in force from time to time,
 - iv. Use of company-provided cars,
 - v. Group medical insurance and group personal accident insurance as per the policy of the Company in force from time to time.
- c) Variable incentive, special incentives and increments as per the policy of the Company of such amount as may be decided by the Board of Directors on recommendation of the Nomination & Remuneration (HR) committee of the Board of Directors, from time to time.
- d) The Headquarters of Mr. Chinmay Pandit will be in Pune, State of Maharashtra, India. For

fulfilling the company's business needs from time to time, he may be assigned or deputed as a representative, to other locations of the company, group companies, subsidiaries, associate companies and any of their branches in India or abroad.

- e) As exempted in Explanation II of Part I of Schedule V of the Companies Act, 2013, the Company being in Special Economic Zone as notified by Department of Commerce, shall not be required to fulfil conditions as mentioned Part I (e) of Schedule V read with Section 196, 197 of the Companies Act, 2013.

If the Company incurs a loss or its profits are inadequate in any financial year during the tenure of Mr. Chinmay Pandit, he may be paid such minimum remuneration as determined by the Board of Directors or the Nomination & Remuneration (HR) Committee of the Board of Directors, within the limits laid down in Section II, Part II of Schedule V of the Companies Act, 2013. In such a case, the following perquisites shall not be included in the computation of the ceiling on remuneration in case the company has inadequate profits or loss in that financial year.

- a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of leave at the end of the tenure.

Particulars as per Section II of Part II of Schedule V of the Companies Act, 2013 are given below.

I. General Information:

1. Nature of industry:

KPIT is a leading independent software development and integration partner helping mobility leapfrog towards a clean, smart, and safe future. With 7000 automobelievers across the globe specializing in embedded software, AI, and digital solutions, KPIT accelerates clients' implementation of next-generation technologies for the future mobility roadmap. With engineering centers in Europe, the USA, Japan, China, Thailand, and India, KPIT works with leaders in automotive and mobility and is present where the ecosystem is transforming.

2. Financial performance based on given indicators:

Please refer to Financial Statements attached to this notice.

3. Foreign investments or collaborations, if any:
Nil

II. Information about the appointee:

1. Background details:

Please refer to paragraphs above in this item for these details.

2. Past remuneration:

Mr. Chinmay Pandit, being appointed for the first time as a Director of the Company, has not been paid any remuneration as a Director during the financial year 2021-22.

3. Job profile and his suitability:

Currently, Mr. Chinmay Pandit operates from USA office of KPIT as Head – Commercial Vehicles & Americas Operations. He is Executive Vice President at KPIT, where he is responsible for driving growth as well as the company's investments for the Commercial Vehicles vertical. He is also responsible for all client engagements in the Commercial Vehicles Vertical. He brings cross geography and multi-domain experience to accelerate strategic advancement for all clients within the vertical and further foster transformational growth for the Company. Mr. Chinmay Pandit also leads Vehicle Engineering & Design practice/business line of the Company.

The previous paragraphs give information on the suitability of Mr. Chinmay Pandit.

4. Remuneration proposed:

(a)Fixed remuneration: Range of ₹ 100 lacs per annum to ₹ 300 lacs per annum over the tenure.

(b)Variable remuneration: As fixed by the Board of Directors on recommendation of the Nomination & Remuneration (HR) committee of the Board of Directors from time to time.

(c)Total remuneration: Subject to an overall ceiling of 15% for all the whole-time directors and managing director(s).

(d)Perquisites and other details: Please refer to previous paragraphs in this item of business.

5. Comparative remuneration profile with respect to industry, size of the company, profile of position and person:

The comparative remuneration in the Engineering Industry for companies with revenues in the range of ₹ 24,108 Mn to ₹ 105,253 Mn for the position of Executive Director (Whole-time) ranged from ₹ 17.03 Mn to ₹ 142.03 Mn for the year 2021-22.

6. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Please refer Note No. 44 to the standalone financial statements attached.

III. Other information:

- 1. Reasons of loss or inadequate profits:** Not applicable.
- 2. Steps taken or proposed to be taken for improvement:** Not applicable.
- 3. Expected increase in productivity and profits in measurable terms:** Not applicable.

The Agreement will be entered into between the Company and Mr. Chinmay Pandit and the draft agreement will be available for inspection by the members in the manner provided in the Notes to this Notice.

As per the provisions of Section 196 and 197 of the Companies Act, 2013, the appointment of a Whole-time Director shall be approved by the members at a general meeting of the Company.

Mr. Chinmay Pandit is concerned or interested in the Ordinary Resolution to the extent of the remuneration payable to him under the authority of the resolution.

Mr. Chinmay Pandit is son of Mr. S. B. (Ravi) Pandit, Chairman and Non-executive Director of the Company. None of the Directors, Key Managerial Personnel of the Company including their relatives are concerned or interested in the resolution in any way, except Mr. S. B. (Ravi) Pandit.

The Board of Directors recommends the Ordinary Resolution set forth as Item No. 7 & 8 of the notice for approval of the shareholders.

Item No. 9:

Ms. Bhavna Doshi, aged 69 years, was appointed as an Additional Director of the Company to hold office till the date of the ensuing Annual General Meeting & as an Independent Director of the Company with effect from September 15, 2021 pursuant to the provisions of Section 149 of the Companies Act, 2013, on the recommendation of the Nomination & Remuneration (HR) Committee.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Bhavna Doshi for the office of Independent Director of the Company. Ms. Bhavna Doshi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

Ms. Bhavna Doshi, a founding partner of Bhavna Doshi Associates LLP, a boutique tax, accounting and regulatory advisory firm, is former partner of KPMG member firm in India. With specialization in the fields of taxation and corporate restructuring, she has been providing advisory services to national and multi-national entities for over 30 years. She has been qualified as a Chartered Accountant in 1976 ranking 2nd on the Merit List and holds Master's degree in Commerce from University of Mumbai.

Ms. Bhavna Doshi was elected to the Council of the Institute of Chartered Accountants of India (ICAI) for four terms of three years each. ICAI is body established for development and regulation of profession of accountancy in India. She has chaired Accounting Standards Board (which sets accounting standards), Research, Vision 2021 and other Committees of ICAI. She was also member of a group supporting Tax Administration Reform Commission chaired by Dr. Parthsarathy Shome. She has served as a member of the Government Accounting Standards Advisory Board set up by the Controller and Auditor General of India. She was a Member of Compliance Advisory Panel of International Federation of Accountants, headquartered in New York.

Ms. Bhavna Doshi was President of the Indian Merchants' Chamber and is actively associated with its activities. During her Presidentship, established

“IMC Inclusive Innovation Awards” to recognize work of the grass root innovators which meet the criteria of “affordable excellence”. She is currently member of CII Corporate Governance Committee and Member of Managing Committee of ASSOCHAM.

Ms. Bhavna Doshi is a Board Member of ICAI Accounting Research Foundation and also of Atal Innovation Centre, NMIMS. She serves as member of Board of Studies of Narsee Monjee College of Commerce and Economics (Autonomous). She is a regular faculty at programs organized by professional institutes and business chambers, contributes articles and also delivers lectures abroad. Woman and child empowerment are very close to her heart and she takes out time for social activities. She has travelled extensively within and outside of India. She serves as independent director on Boards of several listed companies. Ms. Bhavna Doshi possesses vast experience of 30+ years.

The details of her directorships and membership of committees in other companies are as follows as on March 31, 2022:

Directorships:

Name of the company	Designation
Sun Pharma Advanced Research Company Limited	Independent Director
Nuvoco Vistas Corporation Limited	Independent Director
Indusind Bank Limited	Independent Director
Everest Industries Limited	Independent Director
Greatship (India) Limited	Independent Director
ICAI Accounting Research Foundation	Director
AIC NMIMS Incubation Center	Director
Connect Capital Private Limited	Director

Membership:

Name of the Company	Name of the Committee	Chairperson/ Member
Everest Industries Limited	Nomination & Remuneration Committee	Member
	Audit Committee	Member
Indusind Bank Limited	Audit Committee	Chairperson
	Stakeholder's Relationship Committee	Member
	Risk Management Committee	Member
	Finance Committee	Member
	Review Committee of Board (non-co-operative borrowers and willful defaulters)	Member
Sun Pharma Advanced Research Company Limited	Audit Committee	Chairperson
	Nomination & Remuneration Committee	Member
	Risk Management Committee	Member
	CSR committee	Member
Nuvoco Vistas Corporation Limited	Audit Committee	Chairperson
	Nomination & Remuneration Committee	Member
	Risk Management Committee	Member
Greatship (India) Limited	Audit Committee	Member
	Nomination & Remuneration Committee	Member

Details of last drawn remuneration of Ms. Bhavna Doshi are given in the Corporate Governance report of this Annual report.

Ms. Bhavna Doshi attended all 6 meetings of the Board of the Company during the year post her appointment as Additional and Independent Director w.e.f. September 15, 2021.

Ms. Bhavna Doshi does not hold any shares in the Company as on March 31, 2022.

According to the provisions of the Companies Act, 2013, the appointment of independent director(s) of the Company shall be approved at the meeting of shareholders. Accordingly, it is proposed to approve the appointment of Ms. Bhavna Doshi as an

Independent Director in the Annual General Meeting for a period of five years from September 15, 2021, not liable to retire by rotation.

Ms. Bhavna Doshi will be entitled to receive sitting fees and commission in the same manner as any other independent director is entitled to. The terms and conditions of appointment are given more elaborately in the appointment letter of Independent Directors displayed on the website of the Company at (<http://www.kpit.com/company/investors/corporate-governance>).

Ms. Bhavna Doshi has submitted a declaration of her independent status as required under Section 149 of the Companies Act, 2013 and that she is not disqualified from being appointed as a Director by the SEBI or any other authority, which has been taken on record by the Board of Directors of the Company. In the opinion of the Board of Directors, Ms. Doshi fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and SEBI LODR 2015 for being appointed as an Independent Director and Ms. Doshi is independent of the management.

Considering the qualifications, experience, expertise, accomplishments, mature wisdom and performance evaluation of Ms. Bhavna Doshi, the Board of Directors is of the view that appointment of Ms. Doshi as an Independent Director will benefit the Company and hence, recommends the Ordinary Resolution set forth as Item No. 9 of the Notice for the approval of the shareholders.

Ms. Bhavna Doshi is not related to any other director or key managerial personnel of the Company or relatives of Directors or key managerial personnel.

Ms. Bhavna Doshi is concerned or interested in the proposed resolution to the extent of the remuneration that the office of an independent director may carry.

None of the other Directors or key managerial personnel or relatives of other directors or key managerial personnel is concerned or interested in the proposed resolution.

Item No. 10:

Prof. Rajiv Lal, aged 64 years, was appointed as an Additional Director of the Company to hold office till the date of the ensuing Annual General Meeting & as an Independent Director of the Company with effect from November 1, 2021 pursuant to the provisions

of Section 149 of the Companies Act, 2013, on the recommendation of the Nomination & Remuneration (HR) Committee.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Prof. Rajiv Lal for the office of Independent Director of the Company. Prof. Rajiv Lal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Prof. Rajiv Lal is the Stanley Roth, Sr. Professor of Retailing at Harvard Business School. He is currently teaching the core Marketing course in the MBA program. Prior to this assignment, he developed and taught an elective MBA course on the Business of Smart Connected Products/IOT. He has been responsible for the retailing curriculum and has served as the course head for Marketing, required study in the first year of the MBA program. Prof. Lal also teaches in several Executive Education programs, has previously served as the Faculty Chair for the General Management Program, and the program on Building and Leading a Customer Centric Organization.

Prof. Lal was a Professor at the Graduate School of Business at Stanford University beginning in 1982. He was the Thomas Henry Carroll Ford Foundation Visiting Professor at Harvard Business School from 1997-98. He was the Visiting Professor of Marketing at INSEAD, France in 1986, 1988, 1992, and 1993. He did his undergraduate work in Mechanical Engineering at the Indian Institute of Technology at Kanpur, India and received his Ph.D. in Industrial Administration from Carnegie-Mellon University.

Prof. Lal's current research concerns the opportunities and challenges in building a Business around Smart Connected products/IOT. Working with a large number of companies, his work explores why IOT remains an unfulfilled promise and attributes most of the reasons to the unique difficulties in adoption and monetization of businesses where data is the key ingredient. His book "Retail Revolution: Will Your Store Survive" is based on many years of extensive field research focusing on the viability of brick and mortar stores facing the onslaught of on-line competition. His past work has explored successful retail strategies for global expansion and has written extensively on the impact of using the Internet as a channel of distribution on a retailer's pricing, merchandising, and branding strategy. His earlier work in retailing studies the impact of competition between different retail formats, such as EDLP and Hi-Lo grocers. He has

also studied the consequences of grocery retailers' increasing use of store brands on store loyalty and its implications for packaged goods manufacturers. In addition, he has studied how to build and sustain customer-centric retail organizations.

Prof. Lal's earlier research focused on pricing, trade promotions, and salesforce compensation plans. The work on salesforce compensation plans originated with his dissertation research, which won the award for the best paper published in Marketing Science and Management Science in 1985. A subsequent article, also developed from his thesis, received an honorable mention for the same award in 1986. He has also studied compensation plans used by German sales forces. His work in the area of pricing and promotions has been equally well recognized. Two of his articles were among the finalists for the John D. C. Little award for the best paper published in Management Science and Marketing Science in 1990. One of these articles, co-authored with Jagmohan Raju and V. Srinivasan on the impact of brand loyalty on price promotions, has been awarded the Frank Bass award for the best dissertation paper.

Prof. Lal's published work includes Retail Revolution: Will Your Brick-and Mortar Store Survive?, "Retail Doesn't Cross Borders: Here's Why and What to do About it" in Harvard Business Review, "Retailing Revolution: Category Killers on the Brink" in HBS Working Knowledge, and Marketing Management: Text and Cases. He has published more than twenty-five articles in academic journals and more than 80 cases and other teaching materials. He has applied his academic frameworks and industry knowledge in much of his research and many of his consulting projects.

Prof. Lal has worked on a variety of such projects with a wide range of companies, including Citigroup, Citizens Bank, American Family Insurance, Philips, GE, PTC, John Deere, Standard Life Plc, Credit Suisse, Stop & Shop, ItoYokado, Best Buy, Stride Rite Corporation, Oliver Wyman and Company, Fleming Companies, Nordstrom, Microsoft, Kellogg, Sara Lee D/E, Novartis Pharmaceuticals, Callaway Golf Company, Staples, and other well-known companies on strategy development and execution. Prof. Rajiv Lal possesses rich experience of 35+ years.

Prof. Rajiv Lal does not hold directorships and membership of committees in other companies as on March 31, 2022.

Details of last drawn remuneration by Prof. Rajiv Lal are given in the Corporate Governance report of this Annual report.

Prof. Rajiv Lal attended 2 meetings of the Board of the Company during the year post his appointment as Additional and Independent Director w.e.f. November 1, 2021.

Prof. Rajiv Lal does not hold any shares in the Company as on March 31, 2022.

According to the provisions of the Companies Act, 2013, the appointment of independent director(s) of the Company shall be approved at the meeting of shareholders. Accordingly, it is proposed to approve the appointment of Prof. Rajiv Lal as an Independent Director in the Annual General Meeting for a period of five years from November 1, 2021 not liable to retire by rotation.

Prof. Rajiv Lal will be entitled to receive sitting fees and commission in the same manner as any other independent director is entitled to. The terms and conditions of appointment are given more elaborately in the appointment letter of Independent Directors displayed on the website of the Company at (<http://www.kpit.com/company/investors/corporate-governance>).

Prof. Lal has submitted a declaration of his independent status as required under Section 149 of the Companies Act, 2013 and that he is not disqualified from being appointed as a Director by the SEBI or any other authority, which has been taken on record by the Board of Directors of the Company. In the opinion of the Board of Directors, Prof. Lal fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and SEBI LODR 2015 for being appointed as an Independent Director and Prof. Lal is independent of the management.

Considering the qualifications, experience, expertise, accomplishments, mature wisdom and performance evaluation of Prof. Lal, the Board of Directors is of the view that appointment of Prof. Lal as an Independent Director will benefit the Company and hence, recommends the Ordinary Resolution set forth as Item No. 10 of the Notice for the approval of the shareholders.

Prof. Rajiv Lal is not related to any other director or key managerial personnel of the Company or relatives of Directors or key managerial personnel.

Prof. Rajiv Lal is concerned or interested in the proposed resolution to the extent of the remuneration that the office of an independent director may carry.

None of the other Directors or key managerial personnel or relatives of other directors or key

managerial personnel is concerned or interested in the proposed resolution.

Item No. 11:

The Board of Directors in their meeting held on January 29, 2020, approved the appointment of Ms. Manasi Patil, on recommendation of the Nomination and Remuneration (HR) Committee, as Manager (HR) with effect from February 1, 2020, at a remuneration up to ₹ 30 Lacs p.a., the allowed limit under Section 188(1)(f) of the Companies Act, 2013 and the rules thereunder, being daughter of Mr. Kishor Patil, CEO & Managing Director of the Company.

Ms. Manasi Patil has completed B.E. Electrical & Computer Engineering from Carnegie Mellon University, USA and master's in business administration from Oxford University, UK. She ranked 18th in Pune district in the Secondary State Certificate exam in 2005. She was in Dean's List, College of Engineering, Carnegie Mellon University. She has been a Member, Team India at Inline Speed Skating World Championships, Venezuela. She has been working with various organizations like Culture Unplugged Studios, Krayon Pictures Private Limited, Teach for India and Life-Lab and having experience of 10 years.

Currently, Ms. Manasi Patil is leading Professional Skill Development team which is responsible for behavioural competency training from fresher to managers and leadership level globally. She is one of the high potential talents that the Company has. She plays a key role in managing organization wide initiative of culture of excellence in which behavioural framework of entire organization was updated and our performance management system reflects the updated behaviour. She also plays a key role in leadership development of Top 350+ talents through 360-degree feedback, psychometric and competency assessment which has provided the much-needed rigour to improve leadership pipeline for key positions at organization level.

Due to increased responsibilities in her role, it is now proposed to designate her as Senior Manager (HR) on the remuneration exceeding the limit specified under section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Therefore, the Members are requested to approve an Ordinary Resolution set forth as Item No. 11 of the Notice.

The information as required in accordance with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 is as under:

- Name of the related party: Ms. Manasi Patil
- Name of the Director or KMP who is related: Mr. Kishor Patil
- Nature of relationship: Ms. Manasi Patil is the daughter of Mr. Kishor Patil
- Nature, material terms, monetary value and particulars of the contract or arrangement: Ms. Manasi Patil is proposed to be designated as Senior Manager (HR) on remuneration and terms and conditions as stated in the Resolution as below:
 - Remuneration up to ₹ 45 lacs per annum inclusive of salary, allowances, perquisites, benefits, amenities, but exclusive of variable performance incentives per annum, special bonus incentive per annum and increment as per the policy of the Company as applicable to the other employees in her grade with effect from August 24, 2022.
 - The Board of Directors may alter and subject to the limit on the remuneration stated above, vary the said terms and conditions of the appointment in such manner as may be agreed to between the Board of Directors and Ms. Manasi Patil.
 - The Headquarters of Ms. Manasi Patil will be in Pune, State of Maharashtra, India. For fulfilling the company's business needs from time to time, she may be assigned or deputed as a representative, to other locations of the company, group companies, subsidiaries, associate companies and any of their branches in India or abroad.
- Any other information relevant or important for the members to take a decision on the proposed Resolution: Please refer to her qualification and experience as mentioned aforesaid under this item of business.

None of the Directors, Key Managerial Personnel of the Company including their relatives are concerned or interested in the resolution in any way, except Mr. Kishor Patil.

Item Nos. 12, 13, 14 and 15:

Approval of the 'KPIT Technologies Limited-Restricted Stock Unit Plan 2022' (KPIT, Subsidiaries & Group companies including Associate companies) and Approval of secondary acquisition of shares through Trust route for the implementation of 'KPIT Technologies Limited-Restricted Stock Unit Plan 2022' ("RSU 2022"/ "Plan")

Equity based compensation is considered to be an integral part of employee compensation across sectors. It enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. Equity market have seen a volatile period arising from the Ukraine- Russia war, commodity price rise & subsequent rise in inflation. The discussion of stagflation & recession fears has taken over the narrative of growth momentum making a comeback.

In today's competitive world, the employees of a Company are its most important resource and asset. The Company believes that share-based employee benefit schemes/ plans are effective tools to reward the talents working exclusively with the Company, its subsidiary company(ies) and group company(ies) including associate company(ies) for their contribution to the corporate growth, to create a co-ownership, to attract new talents, to retain the key resources and knowledge in the organisation.

It is common practice seen outside India to issue share based employee benefits at face value. Being having a global presence and to deliver industry leading performance, KPIT requires to minimize attrition, attract the best in class talent globally and retain key talent who are critical for growth & play key technical role and considering the Options/ shares available under the existing share-based employee benefit scheme(s) are inadequate, it is thought expedient to introduce a new share-based employee benefit plan namely 'KPIT Technologies Limited-Restricted Stock Unit Plan 2022' ("**RSU 2022**"/ "**Plan**"), which results in lesser equity dilution in the Company. The Plan shall be administered through the existing irrevocable employee welfare trust of the Company namely 'KPIT Technologies Limited Employees Welfare Trust' ("**Trust**").

The Company is cognizant of the fact that while the aforementioned imperatives need to be catered to for sustained corporate growth, the Company needs to balance the same with shareholders' interests by way

of ensuring a healthy dilution rate by offering discount. Whereas, discounted pricing shall be compensated by incorporating mandatory performance vesting conditions. The details of the performance vesting conditions are given at point (d) below.

Coverage of this RSU 2022 will be based on roles and not grades, covering managers and above roles viz from technical & project managers to Top 40, Executive Board and remaining upto 600 including new hires, acquisitions within and outside India and near shore delivery centre across geographies. The eligibility criteria for selection of employees from aforementioned levels would be as follows:

1. Critical role for growth of the Company;
2. Key technical role; and
3. People management role.

Selection of eligible employees from above stated levels and quantum of distribution of RSUs could vary at the discretion of the 'Nomination and Remuneration (HR) Committee' ("**Committee**") of the Board of Directors of the Company.

The equity shares ("**Shares**") required for the implementation of the proposed Plan shall be sourced from (i) primary issue of Shares to the extent of 1.14%; and (ii) secondary acquisition to the extent of 0.36%, respectively of the paid-up Shares of the Company as on March 31, 2022. The contemplated secondary acquisition through Trust is well within the ceiling prescribed under the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**"). The specific number of Shares from the respective sources have been mentioned at point (b) below. Based on growth and profitability of the Company, various tranches of grants under RSU 2022 will be planned and executed in coming years within the overall approved framework of not exceeding 41,12,157 (Forty One Lakh Twelve Thousand One Hundred and Fifty Seven) RSUs.

For purchase of Shares from secondary acquisition, the Trust shall utilise free funds (net of any outstanding liabilities and administrative expenses of the Trust) available with it and only upon exhaustion of the free funds, the Trust may seek loan from the Company. Whereas, for subscription of the primary Shares, the Trust may seek loan from the Company. The loan sought in this regard shall be within the statutory limit, approval for which is sought separately. The loan amount may be disbursed in one or more

tranches. The loan provided by the Company shall be at arm's length basis as to rate of interest with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of equity shares including realization of exercise price and any other eventual income of the Trust. The Trust shall utilize the loan amount disbursed from time to time strictly for the acquisition of the Shares to be utilized for the purposes of the Plan.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**"), the Company seeks members' approval for:

- (i) Approval of the Plan;
- (ii) Grant of RSUs to the eligible employees of the Company, its subsidiary company(ies) and group company(ies) including the associate company(ies) as per terms of the Plan; and
- (iii) Use of Shares from secondary acquisition.

The main features of the Plan are as under:

a) Brief description of the Plan:

The Company proposes to introduce the Plan primarily with a view to attract, retain, incentivise and motivate the existing employees of the Company, its subsidiary company(ies) and group company(ies) including associate company(ies) and their Directors that would lead to higher corporate growth and productivity. The Plan contemplates grant of RSUs to the eligible employees (including Directors) of the Company, its subsidiary company(ies) and group company(ies) including associate company(ies), as may be determined in due compliance of SBEB Regulations and provisions of the Plan. After vesting of RSUs, the eligible employees earn a right (but not obligation) to exercise the vested RSUs within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration (HR) Committee ("**Committee**") of the Company shall supervise the Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan. Whereas the Trust shall administer the Plan.

b) Total number of RSUs to be granted:

The total number of RSUs to be granted under the Plan shall not exceed 41,12,157 (Forty One Lakh Twelve Thousand One Hundred and Fifty Seven) RSUs. The source shall be from (i) fresh issue up to 31,12,157 (Thirty One Lakh Twelve Thousand One Hundred and Fifty Seven) Shares, and (ii) secondary acquisition by the Trust up to 10,00,000 (Ten Lakh) Shares.

Based on growth and profitability of the Company, various tranches of grants under RSU 2022 will be planned and executed in coming years within the overall approved framework of not exceeding 41,12,157 (Forty One Lakh Twelve Thousand One Hundred and Fifty Seven) RSUs.

The figures contained above are subject to rounding-off adjusted to the next absolute number without decimal.

The SEBI Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the RSUs granted. In this regard, the Committee shall adjust the number and price of the RSUs granted in such a manner that the total value of the RSUs granted under the Plan remain the same after any such corporate action. Accordingly, if any additional RSUs are issued by the Company to the RSU grantees for making such fair and reasonable adjustment, the aforesaid the ceiling of RSUs shall be deemed to be increased to the extent of such additional RSUs issued.

c) Identification of classes of employees entitled to participate in the Plan

Following classes of employees and Directors (collectively referred to as “Employees”) are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii), of subsidiary company(ies), group company(ies) including associate company(ies),

in India or outside India, of the Company, **but does not include:**

- a) an employee who is a Promoter or a person belonging to the Promoter Group;
- b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

However, the specific coverage of Employees under the Plan has already mentioned in the opening paragraph of this explanatory statement.

d) Requirements of vesting and period of vesting

All the RSUs granted on any date shall vest not earlier than minimum vesting period of **1 (one) year** and not later than the maximum vesting period of **4 (four)** years from the date of grant of RSUs as may be determined by the Committee. The Committee may shorten or otherwise vary the vesting period from time to time within the minimum and maximum period stated above.

RSUs shall vest essentially based on continuation of employment as per requirement of the SBEB Regulations. Besides continuity of employment, RSUs under the proposed Plan shall vest for senior level Employees on the basis of corporate performance; whereas, for other Employees on the basis of business unit performance.

The Committee will prescribe the performance criteria as stated above for different groups of Employees from time to time broadly based on the following areas:

1. Increase of Wallet share in target customers;
2. Employee Retention; and
3. Profitability.

In addition to the aforementioned performance criteria, the Committee shall have the power to determine and provide additional vesting conditions for the vesting of RSUs.

The vesting dates in respect of the RSUs granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of RSUs granted to an employee.

In the event of death or permanent incapacity of an employee, the minimum vesting period shall

not be applicable and in such instances, all the unvested RSUs shall vest with effect from date of the death or permanent incapacity.

e) Maximum period within which the RSUs shall be vested:

All the RSUs granted on any date shall vest not later than a maximum of **4 (four)** years from the date of grant of RSUs as may be determined by the Committee.

f) Exercise price or pricing formula:

Exercise Price per RSU shall be the face value of Shares as on date of grant.

g) Exercise period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion of 5 (five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

The vested RSU shall be exercisable by the RSU grantees by a written application to the Company/ Trust expressing his/ her desire to exercise such RSUs in such manner and on such format as may be prescribed by the Committee or Trust from time to time. Exercise of RSUs shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the RSU grantee. The RSUs shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the Plan:

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like critical role for growth, key technical role and people management role etc.

i) Maximum number of Options to be issued per employee and in aggregate:

The number of RSUs that may be granted per employee and in aggregate for such employee under the Plan, shall not exceed 27,41,438 **[Twenty Seven Lakhs Forty One Thousand Four Thirty Eight]** RSUs."

j) Maximum quantum of benefits to be provided per employee:

There is no contemplation of benefit other than grant of RSUs and any benefit arising out of

RSUs shall be subject to ceiling specified in point hereinabove.

k) Route of Plan implementation:

The Plan shall be implemented and administered by the existing Trust of the Company.

l) Source of acquisition of shares under the Plan:

The Plan contemplates use/ acquisition of shares from two sources- (i) up to 10,00,000 (Ten Lakh) Shares from the secondary acquisition through the existing Trust; and (ii) balance up to 31,12,157 (Thirty One Lakh Twelve Thousand One Hundred and Fifty Seven) Shares from the fresh issue by the Company.

m) Amount of loan to be provided for implementation of the Plan(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust, subject to 5% (Five Percentage) of paid up capital and free reserves, being the statutory ceiling for this Plan and any other share-based employee benefits plan(s) implemented or to be implemented in future taken together. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be at arm's length basis as to rate of interest with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of equity shares including realization of exercise price and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the acquisition of the Shares to be utilized for the purposes of the Plan.

n) Maximum percentage of secondary acquisition:

The Plan also envisages purchase of Shares not exceeding 0.36% of the paid-up equity share capital as on March 31, 2022 by way of secondary acquisition through the Trust. This is well within the statutory limit as prescribed under the SEBI SBEB Regulations.

o) Accounting and Disclosure Policies:

The Company shall follow the Accounting Standard IND AS 102 on Share based payments and/ or

any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation RSUs as prescribed under guidance note or under any relevant accounting standard notified by appropriate authorities from time to time.

q) Period of Lock-in:

The shares issued pursuant to exercise of RSUs shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

r) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of RSUs granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

s) Declaration:

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the RSUs and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the Plan will be available for inspection by the members in the manner provided in the Notes to this Notice.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent they may be lawfully granted RSUs under the Plan.

The Board of Directors recommends the Special Resolutions set forth as Item No. 12 to 15 of the notice for approval of the shareholders.

Item no. 16:

Provision of money by the Company for subscription/ acquisition of its own shares by the Trust under the 'KPIT Technologies Limited-Restricted Stock Unit Plan 2022'

The Company intends to implement a new share-based employee benefit plan namely 'KPIT Technologies Limited- Restricted Stock Unit Plan 2022' ("RSU 2022"/ "Plan") for which approval is sought from the members in separate resolutions at Item No. 12, 13, 14 and 15. This proposed Plan shall be administered through Company's existing irrevocable employee welfare trust namely 'KPIT Technologies Limited Employees Welfare Trust' ("Trust"). The proposed Plan contemplates acquisition of equity shares ("Share") of the Company from fresh issue and secondary acquisition.

For facilitating acquisition of the Shares, the amount of loan to be provided by the Company under RSU 2022 and any other share-based employee benefit scheme(s) taken together shall not exceed 5% (Five percentage) of the aggregate of the paid up equity share capital and free reserves of the Company being the statutory ceiling as per the SEBI SBEB Regulations read with relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014. For purchase of Shares from the secondary acquisition, the Trust shall utilise free funds (net of any outstanding liabilities and administrative expenses of the Trust) available with it and only upon exhaustion of such free funds, the Trust may seek loan from the Company. Whereas, for subscription of the fresh issue of Shares, the Trust may seek loan from the Company from time to time.

The loan provided by the Company shall be at arm's length basis as to rate of interest with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

Necessary details in this regard are provided as under:

a) The class of employees for whose benefit the Plan is being implemented and money is being provided for acquisition of the Shares:

Following classes of employees and Directors (collectively referred to as “Employees”) are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) or (ii), of subsidiary company(ies), group company(ies) including associate company(ies) in India or outside India, of the Company, but does not include:
 - a) an employee who is a Promoter or a person belonging to the Promoter Group;
 - b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

However, the specific coverage of Employees under the Plan has already mentioned in the opening paragraph of this explanatory statement.

b) The particulars of the Trustee or employees in whose favour such Shares are to be registered:

The Trust being unregistered, it is contemplated that one or more of the designated trustees shall acquire and hold the Shares of the Company in due compliance of the relevant provisions of Companies Rules. The trustees shall transfer the Shares in favour of the eligible employees after realisation of exercise price and applicable taxes.

c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

The Trust is in the nature of an irrevocable employee welfare trust with the name ‘KPIT Technologies Limited Employees Welfare Trust’ (“Trust”) having its principal office at Plot No.17, Rajiv Gandhi Infotech Park, MIDCSEZ, Phase-III, Maan, Taluka - Mulshi, Hinjawadi, Pune- 411057, Maharashtra.

Particulars of the Trustees:

S. No.	Name	Address	Occupation	Nationality
1	Mr. Shriharsh Ghate	68 Shailesh Society, Ganesh Nagar, Pune - 411052	Service	Indian
2	Mr. Sudheer Tilloo	Amit Blossom, 12 th Lane, Prabhat Road, Pune - 411004	Service	Indian
3	Mr. Suhas Deshpande	101, Bhosale Saptasur Apts, Plot N-61/62, Bhosale Nagar, Pune - 411007	Service	Indian

The Trustees are neither promoters, directors nor key managerial personnel of the Company nor are they related to the promoters, directors, or key managerial personnel.

d) Any interest of key managerial personnel, directors or promoters in such Plan or trust and effect thereof:

Promoters are not eligible to be covered under the Plan. However, key managerial personnel and executive/ whole-time directors may be covered under the Plan in due compliance with relevant Companies Rules read with SBEB Regulations.

e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Plan:

The RSUs shall be granted to the eligible employees on grant date. After exercising of the RSUs and payment of exercise price with applicable taxes, the Trust shall transfer corresponding number of Shares to the eligible employees. The eligible employees can then sell the Shares in open market and can reap the benefit.

f) The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Plan would be exercised:

The Trustees of the Trust shall not vote in respect of Shares held in the Trust as per extant SEBI SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her.

None of the directors and / or key managerial personnel of the Company including their

relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Plan.

Consent of the members is being sought by way of a special resolution pursuant to the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

The Board of Directors recommends the Special Resolution set forth as Item No. 16 of the notice for approval of the shareholders.

Item nos. 17 & 18:

To approve amendments in 'KPIT Technologies Limited-Employee Stock Option Scheme 2019A'- KPIT & Subsidiaries.

The Company had implemented an employee stock option scheme namely "KPIT Technologies Limited-Employee Stock Option Scheme 2019A" ('**ESOS 2019A/ 'Scheme'**) to attract, retain, incentivise and motivate its eligible employees and employees of its subsidiary vide members' resolution dated July 23, 2019 which was further amended vide special resolution dated June 30, 2020 and the Company had been granting employee stock options ("**Options**") thereunder from time to time through the Company's existing irrevocable employee welfare trust namely 'KPIT Technologies Limited Employees Welfare Trust' ("**Trust**").

The Trust holds 41,27,233 (Forty One Lakh Twenty Seven Thousand Two Hundred and Thirty Three) equity shares ("**Shares**") of the Company as on March 31, 2022 of face value of ₹ 10/- each fully paid-up which are not earmarked to any share-based employee benefits scheme(s). With a view to effectively utilize the same for the benefit of eligible employees, it is thought expedient to increase the quantum of Options originally reserved under the ESOS 2019A by creating an additional reserve of 3,34,570 (Three Lakh Thirty Four Thousand Five Hundred and Seventy) Options which upon exercise, the afore-stated number of Shares held by the Trust shall be transferred under ESOP 2019A. Thus, ESOS 2019A is proposed to be amended by revising the Options/ Shares reserve as original contemplated from 37,93,923 (Thirty Seven Lakh Ninety Three Thousand Nine Hundred and Twenty Three) to 41,28,493 (Forty One Lakh Twenty Eight Thousand Four Hundred and Ninety Three) Options/ Shares.

Given the nature of proposed amendment, it is not detrimental to the interests of any existing Option grantees. The beneficiaries of this amendment shall be such eligible employees to whom the Company may grant Options under ESOS 2019A.

Features of the ESOS 2019A (except stated above) shall remain the same as last approved vide special resolutions dated July 23, 2019 and June 30, 2020 and are reproduced again in terms of SEBI SBEB Regulations as under:

a. Brief description of the Scheme

The Scheme is being implemented with a view to attract, retain, incentivise and motivate key talents of the Company and its subsidiary company(ies) that would lead to higher corporate growth and shareholders' value. Options granted shall vest only after satisfaction of vesting conditions. After vesting of options, the eligible employees earn a right, but not obligation, to exercise the vested options within the exercise period and obtain equity shares of the Company from the Trust subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Committee shall act as Compensation Committee for the administration of ESOS 2019A. All questions of interpretation of the ESOS 2019A shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOS 2019A.

b. Total number of Options under the Scheme

The Scheme as originally approved contemplated not exceeding 37,93,923 (Thirty Seven Lakhs Ninety Three Thousand Nine Hundred and Twenty Three) options exercisable into same number of equity shares ("**Shares**") of the Company of face value of ₹ 10/- each fully paid up, to be transferred by the Trust to the concerned Employee upon exercise.

However, ESOS 2019A is proposed to be amended by revising the Options/ Shares reserve as original contemplated from 37,93,923 (Thirty Seven Lakh Ninety Three Thousand Nine Hundred and Twenty Three) to 41,28,493 (Forty One Lakh Twenty Eight Thousand Four Hundred and Ninety Three) Options/ Shares with an addition of 3,34,570 (Three Lakh Thirty Four Thousand Five Hundred and Seventy) Options.

Further, SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under the ESOS 2019A remain the same after any such corporate action. Accordingly, if any additional options issued to the option grantees for making such fair and reasonable adjustment, the aforesaid ceiling of options/ shares shall be

deemed to be increased to the extent of such additional options issued.

c. Identification of classes of employees entitled to participate in the Scheme

All permanent employees and Directors (hereinafter referred to as “Employees”) of the Company including that of its subsidiary company(ies) shall be eligible subject to determination or selection by the Committee. Following classes of employees/ Directors are eligible being:

(i) a permanent employee of the Company who has been working in India or outside India;

(ii) a director of the Company, whether a whole-time director or not but excluding an independent director;

(iii) an employee, as defined in sub-clauses (i) or (ii) in this para, of a subsidiary company(ies), whether present or future, in India or out of India, of the Company, if any.

but does not include—

(i) an employee who is a promoter or belongs to the promoter group; and

(ii) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company. The Company has already taken members’ prior approval for grant of options under the Scheme as originally contemplated vide special resolution dated July 23, 2019.

d. Requirements of vesting and period of vesting

All the options granted on any date shall vest not earlier than minimum period of 1 (One) year and not later than a maximum period of 4 (Four) years from the date of grant of options as may be determined by the Committee. The Committee may extend, shorten or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period.

The vesting dates in respect of the options granted under the ESOS 2019A shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of options to be vested.

Options shall vest essentially based on continuation of employment/ service as per requirement of SEBI SBEB Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.

e. Maximum period within which the options shall be vested

All the options granted on any date shall vest not later than a maximum of 4 (Four) years from the date of grant of options as stated above.

f. Exercise price or pricing formula

Exercise price per Option shall be determined by the Committee which shall not be lesser than the face value of the share (₹ 10/-) as on date of Grant of Option. [Prior to amendment proposed in this resolution, this clause was read as “Exercise price will be the Market Price of the Company, subject to the condition that the Exercise Price will not be less than the face value of the share (₹ 10/-) under any circumstances”]

g. Exercise period and the process of Exercise

The Exercise period would commence from the date of vesting and will expire on completion of 5 (five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

The vested option shall be exercisable by the option grantees by a written application to the Company/Trust expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Committee or Trust from time to time. Exercise of options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The options shall lapse if not exercised within the specified exercise period.

h. Appraisal process for determining the eligibility of employees under the Scheme

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous year(s), contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

i. Maximum number of Options to be issued per employee and in aggregate

The maximum number of options that may be granted to any specific employee of the Company per employee and in aggregate under the ESOS 2019A shall not exceed 5,00,000 (Five Lakh) options.

j. Maximum quantum of benefits to be provided per employee under the Scheme

The maximum quantum of benefits underlying the options issued to an employee shall be equal to the

difference between the option exercise price and the market price of the shares on the exercise date.

k. Route of Scheme implementation

The ESOS 2019A is being implemented and administered through KPIT Technologies Limited Employees Welfare Trust ('Trust').

l. Source of acquisition of shares under the Scheme

The ESOS 2019A contemplates use/transfer from Trust's existing shareholding comprising of equity shares acquired from primary/fresh issue and secondary acquisition.

m. Amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.

This is currently not contemplated under the present ESOS 2019A. In case any loan shall be proposed to be provided to the Trust in future appropriate approvals shall be obtained prior to extending any loan to the Trust as per SEBI SBEB Regulations and other applicable laws.

n. Maximum percentage of secondary acquisition

ESOS 2019A does not contemplate any further acquisition from secondary market.

o. Accounting and Disclosure Policies

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB Regulations.

p. Method of option valuation

The Company shall adopt 'fair value method' for valuation of options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

q. Period of Lock-in:

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the

Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

r. Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the ESOS 2019A:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the ESOS 2019A if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

s. Declaration

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Board's Report.

The Board of Directors recommends the Special Resolutions set forth as Item No. 17 & 18 of the notice for approval of the shareholders.

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE AGM THROUGH VIDEO CONFERENCE/ OTHER AUDIO-VISUAL MEANS (VC/ OAVM) FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING

I. PROCEDURE FOR REMOTE E-VOTING

- 1) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI circular no. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2020/ 242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin Technologies Limited (Formerly, KFin Technologies Private Limited) (KFintech), on all the resolutions set forth in this Notice.

Instructions for e-voting is provided in Note 9.

- 2) Pursuant to SEBI circular no. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2020/ 242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants in order to increase the efficiency of the voting process.
- 3) Remote e-voting period commences on Friday, August 19, 2022 at 1.00 p.m. IST and ends on Tuesday, August 23, 2022 at 5:00 p.m. IST.
- 4) Voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the **cut-off date, Wednesday, August 17, 2022**.
- 5) Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their Depository Participants to access e-voting facility.
- 6) Non-individual shareholders, who acquires shares of the Company and becomes a shareholder after sending of the Notice, may obtain the login ID and password by sending a request at evoting@kfintech.com or einward.ris@kfintech.com.

However, if they are already registered with KFintech for remote e-voting, then they can use their existing User ID and password for casting the vote.

- 7) Individual shareholders holding shares of the Company in physical form may obtain the login ID and password by sending a request at evoting@kfintech.com or einward.ris@kfintech.com.

However, if they are already registered with KFintech for remote e-voting, then they can use their existing User ID and password for casting the vote.

- 8) In case of **Individual Shareholders** holding securities in demat mode and who acquires shares of the Company and becomes a shareholder of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in item 9.1 below under “*Login method for remote e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.*”
- 9) The details of the process and manner for remote e-voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings (e-AGM) of the Company on KFintech system to participate e-AGM and vote at the AGM.

9.1) Details on Step 1 are mentioned below:

Login method for remote e-voting for Individual shareholders holding securities in demat mode.

Individual Shareholders holding securities in demat mode with NSDL

1. Users already registered for IDeAS facility

- (i) Visit URL: <https://eservices.nsdl.com>
- (ii) Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.
- (iii) On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-voting”
- (iv) Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period.

2. Users not registered for IDeAS e-Services

- (i) To register click on link : <https://eservices.nSDL.com>
- (ii) Select “Register Online for IDeAS” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- (iii) Proceed with completing the required fields.
- (iv) Follow steps given in point no. 1 above.

3. Users may alternatively vote by directly accessing the e-voting website of NSDL

- (i) Open URL: <https://www.evoting.nSDL.com/>
- (ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- (iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.
- (iv) Post successful authentication, you will be requested to select the name of the company and the e-voting Service Provider name, i.e., KFintech.
- (v) On successful selection, you will be redirected to KFintech e-voting page for casting your vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL**1. Users who have opted for Easi / Easiest**

- (i) Visit URL: <https://web.cdslindia.com/myeasi/home/login> or URL: www.cdslindia.com
- (ii) Click on New System Myeasi
- (iii) Login with your registered user id and password.
- (iv) The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFintech e-voting portal.
- (v) Click on e-voting service provider name to cast your vote.

2. Users not registered for Easi/Easiest

- (i) Option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- (ii) Proceed with completing the required fields.
- (iii) Follow the steps given in point no. 1 above.

3. Users may alternatively vote, by directly accessing the e-voting website of CDSL

- (i) Visit URL: www.cdslindia.com
- (ii) Provide your demat Account Number and PAN No.
- (iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.
- (iv) After successful authentication, user will be provided links for the respective ESP, i.ee., KFintech where the e- Voting is in progress.

Individual Shareholders login through their demat accounts/ Website of Depository Participant

- (i) Shareholders may login using the login credentials of the demat account through their Depository Participants registered with NSDL /CDSL for e-voting facility.
Once logged-in, shareholders will be able to see e-voting option.
- (ii) On clicking e-voting option, shareholders will be redirected to NSDL / CDSL Depository site after successful authentication, wherein shareholders can see e-voting feature.
- (iii) Click on options available against company name or e-voting service provider – KFintech and shareholders will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.

Important note

Shareholders who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at above mentioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

9.2)Details on Step 2 are mentioned below:**Login method for shareholders holding shares in physical form and non-individual shareholders in demat mode**

- (A) Shareholders whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii) After entering these details appropriately, click on "LOGIN".
 - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the "EVEN" for KPIT Technologies Limited and click on "Submit".
 - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total

shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- viii) Shareholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x) You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the Resolution(s).
- xii) Corporate/ Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id: jbbhave@gmail.com with a copy marked to evoting@kfintech.com.

The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_EVEN No."

- (B) Shareholders whose email IDs are not registered with the Company/ Depository Participants(s), and consequently the Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i) Shareholders who have not registered their email address and in consequence, the Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>

Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholders may write to einward.ris@kfintech.com.

- ii) Alternatively, shareholders may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of AGM and the e-voting instructions.
- iii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

9.3) Details on Step 3 are mentioned below:

Instructions for attending the AGM of the Company through VC/ OAVM and e-voting during the meeting (Insta Poll).

- i) Shareholders will be provided with a facility to attend the AGM through VC/ OAVM platform provided by KFinTech. Shareholders may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/ KFinTech.
After logging in, click on the “Video Conference” tab and select the EVEN of the Company.
Click on the “video symbol” and accept the meeting etiquettes to join the meeting. Please note that the shareholders who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above.
- ii) Facility for joining the AGM through VC/ OAVM will be open 15 minutes before the scheduled time for commencement of AGM and shall be closed 15 minutes after such scheduled time.
- iii) Shareholders are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv) Shareholders will be required to grant access to the webcam to enable VC/ OAVM. Further, shareholders connecting from Mobile Devices or

Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- v) Facility to vote through Insta Poll will be made available on the Meeting page (after you log into the Meeting) and will be activated once the Insta Poll is announced at the Meeting. An icon, “Vote”, will be available at the bottom left on the Meeting Screen. Once the voting at the Meeting is announced by the Chairman, Members who have not cast their vote using remote e-voting will be able to cast their vote by clicking on this icon.

Shareholders who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/ OAVM platform. The shareholders may click on the voting icon displayed on the screen to cast their votes.

- vi) A shareholder can opt for only single mode of voting i.e., through remote e-voting or e-voting at the AGM.

If a shareholder cast votes by both modes, then voting done through remote e-voting shall prevail and voting at the AGM shall be treated as invalid.

- vii) Facility of joining the AGM through VC/ OAVM shall be available for at-least 1,000 shareholders on first come first served basis.
- viii) However, the above restriction shall not be applicable to shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinisers etc.

- ix) Institutional Shareholders are encouraged to attend and vote at the AGM through VC/ OAVM.

II. OTHER INSTRUCTIONS

1) Speaker Registration

Shareholders who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech.

On successful login, select ‘Speaker Registration’ which will be open from Friday, August 19, 2022 at 1.00 p.m. upto Monday, August 22, 2022 at 10.30 a.m.

Shareholders shall be provided a ‘queue number’ before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those shareholders who have registered themselves, depending on the availability of time for the AGM.

2) Post your Question

Shareholders who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>.

Please login through the user id and password provided in the mail received from Kfintech.

On successful login, select ‘Post Your Question’ option which will be open from Friday, August 19, 2022 at 1.00 p.m. upto Monday, August 22, 2022 at 10.30 a.m. Please note that, shareholders’ questions will be answered only if the shareholder continue to hold the shares as on **cut-off date i.e. Wednesday, August 17, 2022.**

- 3) In case of any query and/ or grievance, in respect of voting by electronic means, shareholders may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the ‘Download’ section of <https://evoting.kfintech.com> or may contact to Mr. Raju S.V, Deputy Vice President/ Mr. Mohan Kumar A, Manager of KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 or Email at einward.ris@kfintech.com or evoting@kfintech.com or call KFinTech’s toll free No. 1-800-309-4001 for any further clarifications.

- 4) Only bonafide shareholders of the Company whose names appear on the Register of Shareholders, will be permitted to attend the meeting through VC/ OAVM.

The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-shareholders from attending the meeting.

- 5) Shareholders whose names appear in the Register of Shareholders/ list of Beneficial Owners as on Wednesday, August 17, 2022 , being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.

In case of Joint Holders attending the AGM, only such Joint Holder who is named first in the order of names will be entitled to vote.

A person who is not a shareholder as on the cut-off date should treat this Notice for information purposes only.

Once the vote on a Resolution(s) is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- 6) In case a person has become a shareholder of the Company after dispatch of AGM Notice but on or before the cut-off date for e-voting, he/ she may obtain the User ID and Password in the manner as mentioned below:
- i) If the mobile number of the shareholder is registered against Folio No./ DP ID Client ID, the shareholder may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 3. Example for Physical
MYEPWD <SPACE> XXXX1234567890
 - ii) If e-mail address or mobile number of the shareholder is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> , the shareholder may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii) Shareholders who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- 7) Shareholders are requested to apply for consolidation of folios, in case their holdings are maintained in multiple folios.