



KPIT Technologies Limited
(erstwhile KPIT Cummins Infosystems Limited)

CIN: L72200PN1990PLC059594

Registered & Corporate Office: 35 & 36, Rajiv Gandhi Infotech Park,
Phase – I, MIDC, Hinjewadi, Pune – 411 057.

Tel.: +91 20 6652 5000 | Fax No.: +91 20 66525001 | Website: www.kpit.com

Notice

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of KPIT Technologies Limited will be held on Wednesday, 19th day of August, 2015, at 10.30 a.m. at KPIT Auditorium, SDB-II, 35 & 36, Rajiv Gandhi Infotech Park, Phase – I, MIDC, Hinjewadi, Pune – 411 057, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements and Audited Consolidated Financial Statements for the financial year that ended on March 31, 2015, together with the reports of the Auditors thereon and the report of the Board of Directors for the financial year that ended on that date.
2. To declare dividend for the financial year that ended on March 31, 2015.
3. To appoint a Director in place of Mr. Sachin Tikekar, who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of statutory auditors.

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 Section 149 and Section 152, read with Schedule IV 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 Clause 49 of the Listing Agreement, the appointment of Mr. Anant Talaulicar (DIN: 00031051) as an Independent Director of the Company for a period of three years from October 21, 2014, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Anant Talaulicar shall not be liable to retire by rotation.

RESOLVED FURTHER THAT each of the key managerial personnel of the Company, be and is hereby authorized, 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 a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 197 and all other applicable provisions, if any, 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 the Articles of Association of the Company, commission be paid to the Non-Executive Directors of the Company, for a period of five years commencing from the financial year 2014-15, of such an aggregate amount not exceeding 1% of the net profits of the Company for the relevant financial year computed in the manner laid down under Section 198 of the Companies Act, 2013, as may, from time to time, be determined by the Board of Directors, and that such aggregate amount of commission shall be divided amongst the Non-Executive Directors in such proportion and in such manner as may be decided by the Board of Directors in that behalf.

RESOLVED FURTHER THAT the Board of Directors and the key managerial personnel be and are hereby authorised to do all such acts, deeds, matters and 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 resolutions as SPECIAL RESOLUTIONS:

- a) **Approval of KPIT Technologies Limited Employee Stock Options Plan 2015 and grant of Stock Options to the employees of the Company.**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and rules framed thereunder, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI SBEB Regulations”) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, approval and consent of the Company be and are hereby accorded respectively to the ‘KPIT Technologies Limited Employee Stock Option Plan 2015’ (hereinafter referred to as the “ESOP 2015”/ “Plan”) and 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 HR & Compensation (Nomination & Remuneration) Committee which the Board has constituted or may constitute from time to time, to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant such number of Employee Stock Options ("Options"), to the permanent employees including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India, as may be decided solely by the Board under the Plan, exercisable into not more than 25,00,000 (Twenty Five Lacs) fully paid-up Equity Shares in the Company in aggregate, of face value of ₹ 2 each, at such price or prices determined in the manner described in the explanatory statement to this resolution attached herewith, in one or more tranches and on such other terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations and the said Plan may be administered either directly or through an Employee Welfare Trust (hereinafter referred to as "Trust") set up by the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of Options from time to time in accordance with ESOP 2015 and such Equity shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the number of Employee Stock Options that may be granted to any employee including any Director of the Company (not being an independent director), in any one year under the ESOP 2015 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid of 25,00,000 (Twenty Five Lacs) Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹2/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate ESOP 2015 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may, at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members 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 ESOP 2015 and do all other things incidental and ancillary thereto.

RESOLVED FURTHER THAT the Company 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 ESOP 2015.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities allotted under the ESOP 2015 on the stock exchanges, where the securities of the Company are listed as per the provisions of the listing agreement with the concerned stock exchanges and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including authorizing or directing the Trust to appoint merchant bankers, brokers, solicitors, registrars, advertisement agency, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of ESOP 2015 as also to prefer applications to the appropriate authorities, institutions and other persons for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/stock exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions which may be required in this regard."

- b) **Grant of Stock Options to the employees of the Subsidiary Company(s) of the Company under KPIT Technologies Limited Employee Stock Options Plan 2015.**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and rules framed thereunder, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee

Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations") and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, 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 HR & Compensation (Nomination & Remuneration) Committee which the Board has constituted or may constitute from time to time, to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time, such number of Employee Stock Options ("Options") to the permanent employees including the Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) whether whole time or otherwise, whether working in India or out of India, of any existing or future subsidiary company(s) of the Company whether in or outside India, as may be decided solely by the Board under the 'KPIT Technologies Limited Employee Stock Option Plan 2015' (hereinafter referred to as the "ESOP 2015"/ "Plan"), such that the total number of shares resulting from exercise of options by the employees and directors of the Company and by those of the subsidiary companies do not exceed 25,00,000 (Twenty Five Lacs) fully paid-up Equity Shares in the Company in aggregate, of face value of ₹ 2 each, and at such price or prices, determined in the manner described in the explanatory statement to this resolution attached herewith, in one or more tranches and on such other terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations.

RESOLVED FURTHER THAT the number of Options that may be granted to any employee including any director of the Subsidiary Company(s) (not being an independent director), in any one year under the ESOP 2015 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid of 25,00,000 (Twenty Five Lacs) Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price

of acquisition payable by the Option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 2/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary in this regard."

c. **Approval of Acquisition of Secondary Shares through Employee Welfare Trust for the implementation of Employee Stock Option Plans of the Company.**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), in particular Regulation 6 thereof and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, 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 HR & Compensation (Nomination & Remuneration) Committee which the Board has constituted or may constitute, from time to time, to exercise its powers, including the powers, conferred by this resolution), to acquire, hold and deal in Equity Shares of the Company acquired from the secondary market through an Employee Welfare Trust (hereinafter referred to as "Trust") such that the total number of shares under secondary acquisition held by the Trust does not exceed, at any time, 5% of the paid-up equity share capital of the Company as on March 31, 2015, for the purpose of implementation of the employee stock option plans of the Company including but not limited to, Employee Stock Option Plan 2004, Employee Stock Option Plan 2006, Employee Stock Option Plan 2014 and Employee Stock Option Plan 2015 (hereinafter referred to as the "Plans"), or for any other purpose(s) as contemplated under and in due compliance with the provisions of the SEBI SBEB Regulations.

RESOLVED FURTHER THAT Equity Shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed 2% of the Paid-up Equity Share Capital as at the end of the financial year preceding the date of acquisition thereof.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/

undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the shareholders, the maximum number of Equity Shares to be acquired from the secondary market in any financial year as well as the maximum number of Equity Shares acquired from the secondary market and held by the Trust at any point of time, as aforesaid shall be increased by the same proportion that the number of such additional Equity Shares issued bears to the number of Equity Shares outstanding immediately prior to such issue.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things as it may deem necessary in this regard."

d. **Approval of extension of exercise period under Employee Stock Option Plan 2004.**

"RESOLVED THAT pursuant to provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), in particular, Regulation 7 thereof, applicable provisions, if any, of the Companies Act, 2013, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the extension of the period for exercise of vested options from 3 years to 5 years under the Employee Stock Option Scheme of the Company namely, **KPIT Technologies Limited – Employee Stock Option Plan 2004 ("ESOP 2004")**, being a variation of terms not detrimental but beneficial to the interest of the employees;

RESOLVED FURTHER THAT the aforesaid extension of exercise period shall apply to such employees and in such manner as the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the HR & Compensation (Nomination & Remuneration) Committee which the Board has constituted or may constitute from time to time, to exercise its powers, including the powers, conferred by this resolution) may determine subject to the compliance with applicable laws and regulations.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary, or being incidental for the effective implementation of this resolution and ESOP 2004 scheme, including any filings or submissions with any stock exchange(s), or any other authority or agency in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

e. **Approval of extension of exercise period under Employee Stock Option Plan 2006.**

"RESOLVED THAT pursuant to provisions of Securities and Exchange Board of India (Share Based Employee

Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), in particular, Regulation 7 thereof, applicable provisions, if any, of the Companies Act, 2013, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the extension of the period for exercise of vested options from 3 years to 5 years under the Employee Stock Option Scheme of the Company namely, **KPIT Technologies Limited – Employee Stock Option Plan 2006 ("ESOP 2006")**, being a variation of terms not detrimental but beneficial to the interest of the employees;

RESOLVED FURTHER THAT the aforesaid extension of exercise period shall apply to such employees and in such manner as the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the HR & Compensation (Nomination & Remuneration) Committee which the Board has constituted or may constitute from time to time, to exercise its powers, including the powers, conferred by this resolution) may determine subject to the compliance with applicable laws and regulations.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary, or being incidental for the effective implementation of this resolution and ESOP 2006 scheme, including any filings or submissions with any stock exchange(s), or any other authority or agency in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

f. **Approval of extension of exercise period under Employee Stock Option Plan 2014.**

"RESOLVED THAT pursuant to provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), in particular Regulation 7 thereof, applicable provisions, if any, of the Companies Act, 2013, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the extension of the period for exercise of vested options from 3 years to 5 years under the Employee Stock Option Scheme of the Company namely, **KPIT Technologies Limited – Employee Stock Option Plan 2014 ("ESOP 2014")**, being a variation of terms not detrimental but beneficial to the interest of the employees;

RESOLVED FURTHER THAT the aforesaid extension of exercise period shall apply to such employees and in such manner as the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall

be deemed to include any committee, including the HR & Compensation (Nomination & Remuneration) Committee which the Board has constituted or may constitute from time to time, to exercise its powers, including the powers, conferred by this resolution) may determine subject to the compliance with applicable laws and regulations.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary, or being incidental for the effective implementation of this resolution and ESOP 2014 scheme, including any filings or submissions with any stock exchange(s), or any other authority or agency in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

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

"**RESOLVED THAT** pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder (and any statutory modification(s) or re-enactment(s) thereof for the time being in force) including Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time (hereinafter referred to as "Companies Rules"), the Memorandum of Association and Articles of Association of the Company, regulations and guidelines of Securities and Exchange Board of India, including Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time (hereinafter referred to as "SEBI SBEB Regulations"), and subject to such other approvals, permissions and sanctions as may be necessary and subject further to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof), approval and consent of the members of the Company, be and is hereby accorded to the scheme for provision of money, by way of grant of loan or provision of guarantee or security in connection with a loan granted or to be granted to, KPIT Technologies Employee Welfare Trust (hereinafter referred to as "Trust") set up by the Company, in one or more tranches for the purpose of subscription and /or purchase of equity shares of the Company by the Trust / Trustees, in one or more tranches, for the benefit or welfare of employees under various Employee Stock Option Plans of the Company now existing or as may be created in future (together hereinafter referred to as the "ESOPs"/"Plans"), or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI SBEB Regulations, the Companies Rules and other applicable laws and regulations.

RESOLVED FURTHER THAT the total amount of finance provided by the Company under the scheme, both by way of grant of loan and by way of guarantee/security for any loan granted by any other person, to the Trust/ Trustees and outstanding at any point of time, shall not exceed ₹ 20,00,00,000 (Rupees Twenty Crores only) and that any loan granted by the Company under the scheme shall carry interest at such rate, not being a rate lower than the rate prescribed under Section 186 of the Companies Act, 2013, as the Board may determine.

RESOLVER FURTHER THAT the Board shall be authorized to finalize all other terms of the scheme such as the tenure of the loan, details of the security and date of commencement of the scheme and authorized to do such other acts, matters, deeds and things as deemed necessary, expedient or convenient by the Board."

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

"**RESOLVED THAT** pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, provisions of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 and the Listing Agreements entered into by the Company with stock exchanges where the Equity Shares of the Company are listed and subject to such approvals, consents and sanctions as may be required from appropriate authorities and subject further to such conditions and modifications as may be imposed or prescribed by any of them while granting such approvals, consents and sanctions, alteration of Articles of Association of the Company by adoption of a new set of articles as per the draft placed before this meeting and initialled by the Chairman for the purpose of identification, in place of the existing set of articles, be and is hereby approved and that the key managerial personnel of the Company, be and are hereby severally authorized, to take all necessary steps expedient or desirable to give effect to this resolution."

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

Place : Pune
Date : July 10, 2015

R. Swaminathan
Company Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.
2. Pursuant to SS-2 i.e. Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice. Further, the Company has uploaded the above route map on its website at <http://www.kpit.com/company/investors/corporate-governance>.

3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DULY FILLED, STAMPED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
4. A person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other shareholder.
5. Proxies are requested to bring their valid photo identity proof at the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **August 13, 2015 to August 19, 2015 (both days included)**.
7. Members holding shares in physical form are requested to communicate immediately any change in address to the Registrar & Share Transfer agents of the Company at Link Intime India Private Limited (Attention Mr. Bhagavant Sawant) Block No. 202, Akshay Complex, Off Dhole Patil Road, Near Ganesh Temple, Pune - 411 001. Telefax: 91- 20-26163503 E-mail: bhagavant.sawant@linkintime.co.in. Members holding shares in dematerialized form are requested to notify change in address, if any, to their respective Depository Participants (DPs).
8. Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to address their queries to the Sr. Vice President & Head-Corporate Finance and Governance at anil.patwardhan@kpit.com or to the secretarial department at investorassist@kpit.com so as to reach them at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
9. Securities and Exchange Board of India ("SEBI") has made it mandatory to distribute dividends through National Electronic Clearing System (NECS). Members 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 Agents.

Members holding shares in physical form are requested to intimate change in their Bank account details, if any, to the Registrar & Share Transfer Agents of the Company.
10. 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 Company, or to its Registrar & Share Transfer Agents.

11. 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 Registrar and Share Transfer Agents of the Company or to the Registered Office of the Company.
 - bring copies of the Annual Report and the Attendance Slip duly filled in at the Annual General Meeting.
 - 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 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.

Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the resolution of the Board authorizing their representative to attend and vote on their behalf at the meeting.
12. The certificate from Auditors of the Company certifying that the Company's Employee Stock Option Scheme 1998, Employee Stock Option Plan 2004, Employee Stock Option Plan 2006 and Employee Stock Option Plan 2014 are being implemented in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014 and (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended from time to time and in accordance with the resolutions passed at the general meeting(s) will be placed before the members at the Meeting.
13. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the secretarial department at investorassist@kpit.com or at the Company's Registered Office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer of the dividend to the Company's Unpaid Dividend Account, will, as per section 205A of the Companies Act, 1956, be transferred to the Investor Education and Protection Fund (IEPF).
14. ₹ 246,104/-, being the unclaimed dividend required to be transferred to the Investor Education and Protection Fund under Section 205A (5) of the Companies Act, 1956, during the year 2014-15, was transferred to said Fund.

15. All documents referred to in any item of business hereinabove will be available for inspection at the Company's registered office on all working days, except holidays during business hours upto the date of the Annual General Meeting.
16. Members interested in availing transport facility (within Pune) for attending the Annual General Meeting are requested to register themselves at least five days before the meeting by contacting Mr. Vishal Parekh at vishal.parekh@kpit.com or at +91 20 6652 5000, Ext. 3390.
17. Pursuant to the provisions of Section 108 of the Companies Act, 2013, the rules made thereunder and Clause 35B of the Listing Agreement entered into with the stock exchanges, the Company is providing an option to the shareholders to exercise their right to vote by electronic means (e-voting). Instructions for e-voting are attached to this notice.

ADDITIONAL INFORMATION ON DIRECTOR SEEKING REAPPOINTMENT AT THE ANNUAL GENERAL MEETING

[Pursuant to Clause 49.VIII(E) of Listing Agreement with Stock Exchanges]

Item No. 3

Mr. Sachin Tikekar, aged 47 years, was inducted as a director on the Board of the Company on October 20, 2011. He holds a Masters' degree in Strategic Management and International Finance from Temple University's Fox School of Business and Management, Pennsylvania. He is a co-founder of KPIT and has played various leadership roles over the years. Currently, he has taken up the role of President – Strategic Relationships. Prior to assuming this role, he was Chief of People Operations. Further, he has taken up the responsibilities as Chief Operating Officer of the US operations of the Company and was instrumental in building the Company's sales presence across US, Asia and Europe. He has previously worked with US Sprint and Strategic Positioning Group. Mr. Tikekar possesses 22 years of experience.

The details of his directorships and memberships of committees in other Indian companies are as follows:

Name of the Company	Designation
Sanis Estates Private Limited	Director

Mr. Tikekar is not a member/chairman of any committee in any other company.

Mr. Tikekar is currently holding office as a Whole-time Director of the Company for a period of five years from October 20, 2011 subject to retirement by rotation. Since the proposed reappointment is caused by his retirement

by rotation and the members have already approved his remuneration upto October 19, 2016, no additional remuneration will be payable to Mr. Tikekar consequent upon his reappointment as a director.

As on March 31, 2015, Mr. Tikekar held 10,03,800 shares in the Company. The details of his remuneration and the number of Board meetings attended by him during the year are mentioned elsewhere in the annual report.

Mr. Tikekar is not related to any other director or key managerial personnel of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Mr. Anant Talaulicar, aged 54 years, was appointed as an Additional Director and Independent Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 with effect from October 21, 2014.

Mr. Anant Talaulicar holds B.E. (Mechanical) degree from Mysore University, M.S. degree from the University of Michigan in Ann Arbor and a MBA from Tulane University, USA. He has been serving Cummins group for the past 18 years in varied fields like Finance, Manufacturing, Product Management, Strategy, Marketing and General Management. He has led the North & South American Commercial Power Generation business for Cummins with revenues of \$ 300 million. Currently, he is Chairman and Managing Director of Cummins India Limited.

The details of his directorships and memberships of committees in other Indian companies are as follows:

Directorships

Name of the Company	Designation
Cummins India Limited	Managing Director
Remex Finance Private Ltd	Director
Trihans Trading Private Ltd	Director
Cummins Research and Technology India Private Limited	Director
Cummins Technologies India Private Limited	Director
Tata Cummins Private Limited	Director
Cummins Generator Technologies India Private Limited	Director
Valvoline Cummins Private Limited	Director

Committee memberships/chairmanships

Name of the Company	Name of the Committee	Member/Chairman
Cummins India Limited	1. Audit and Risk Management Committee	Member
	2. Stakeholders Relationship Committee	Member
	3. Nomination & Remuneration Committee	Member
	4. Corporate Social Responsibility Committee.	Member
Valvoline Cummins Private Limited	1. Corporate Social Responsibility Committee	Chairman
Tata Cummins Limited	1. Finance Audit Committee	Member
	2. Corporate Social Responsibility Committee	Member
Cummins Technologies India Private Limited	1. Corporate Social Responsibility Committee	Chairman
Cummins Research & Technologies India Private Limited	1. Corporate Social Responsibility Committee	Member
	1. Corporate Social Responsibility Committee	Member

Mr. Talaulicar did not hold any shares in the Company as on March 31, 2015. Mr. Talaulicar is not related to any other director or key managerial personnel of the Company.

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 Mr. Talaulicar as an Independent Director in the annual general meeting for a period of three years from October 21, 2014, not liable to retire by rotation. Mr. Talaulicar 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>.

The Company has received a notice in writing from a member along with a deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Talaulicar for the office of a Director of the Company.

Mr. Talaulicar has submitted a declaration of his independent status as required under Section 149 of the Companies Act, 2013, which has been taken on record by the Board of Directors of the Company. In the opinion of the Board of Directors, Mr. Talaulicar fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for being appointed as an Independent Director and Mr. Talaulicar is independent of the management.

Considering the qualifications, experience, expertise and the accomplishments of Mr. Talaulicar, the Board of Directors is of the view that appointment of Mr. Talaulicar as an Independent Director will benefit the Company and recommends the ordinary resolution set forth as Item No. 5 of the Notice for the approval of the shareholders.

Mr. Talaulicar will be deemed to be 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 the relatives of directors or key managerial personnel is concerned or interested in the proposed resolution.

Item No. 6

To acknowledge the contribution of Non-Executive Directors to the growth of the Company, the Company has been paying commission not exceeding 1% of the net profit, to the Non-Executive Directors every year. It is proposed to continue the payment of commission to Non-Executive Directors as per the current practice for a period of five more years starting with the financial year 2014-15. Under the provisions of section 197 of the Companies Act, 2013, payment of remuneration to Non-Executive Directors shall be approved by the Company in general meeting. Accordingly, this resolution is being proposed for the approval of the members.

The Board of Directors recommends the special resolution set forth as Item No. 6 of the Notice for the approval of the shareholders.

All the Non-Executive Directors of the Company will be deemed to be concerned or interested in the proposed resolution to the extent of the remuneration that the Non-Executive Directors may be paid pursuant to the resolution.

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

Item No. 7 (a) & 7 (b)

Equity based compensation is considered to be an integral part of employee compensation across various sectors which enables alignment of personal goals of the employees with organizational objectives by enabling participation of the employee in the ownership of the Company through share based compensation scheme/ plan. Your Company believes in rewarding its employees including Directors of the Company as well as that of the Subsidiary Company(s)

for their continuous hard work, dedication and support, which has led the Company and the Subsidiary Company(s) on the growth path. The Company intends to implement **KPIT Technologies Limited Employee Stock Option Plan 2015 ("ESOP 2015"/ "Plan")** with a view to attracting and retaining key talent for the Company and its Subsidiary Company(s) by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability.

The Company intends to implement ESOP 2015 either directly or through an Employee Welfare Trust (herein after referred to as "Trust") set up by the Company for the convenient administration thereof.

Pursuant to provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), the Company seeks members' approval for grant of employee stock options under the Plan ("Options") to the eligible employees/ Directors of the Company and those of its Subsidiary Company(s) as decided by the HR & Compensation (Nomination & Remuneration) Committee from time to time in due compliance of the SEBI SBEB Regulations.

The main features of ESOP 2015 are as under:

1. Brief Description of the Scheme(s):

This proposed Scheme called the KPIT Technologies Limited Employee Stock Option Plan 2015 is intended to reward the Eligible Employees of the Company, its Subsidiary Companies in India and abroad, for their performance and to motivate them to contribute to the growth and profitability of the Company. Your Company also intends to use this Scheme to retain talent in the organization as it views Employee Stock Options as instruments that would enable the Employees also to benefit directly from the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come.

2. Total number of Options to be granted:

The number of options that would be available for grant to the eligible employees of the Company and eligible employees of the Subsidiary Company(s) under ESOP 2015, in one or more tranches will not exceed 25,00,000 (Twenty Five Lacs). Each option would carry a right to apply for one Equity Share in the Company of face value of ₹ 2/- each, fully paid-up.

Vested Options lapsed due to non-exercise and/ or unvested Options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled Options as per the provisions of ESOP 2015, within overall ceiling.

The SEBI SBEB 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 Options granted. Accordingly, if any additional Equity

Shares are required to be issued pursuant to any corporate action, the above ceiling of Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued subject to compliance of the SEBI SBEB Regulations.

3. Identification of classes of employees entitled to participate in ESOP 2015:

Following classes of employees are entitled to participate in ESOP 2015:

- a) Permanent employees of the Company working in India or out of India;
- b) Directors of the Company; and
- c) Permanent employees and Directors of the Subsidiary Company(s).

Following persons are not eligible:

- a) an employee who is a Promoter or belongs to the Promoter Group;
- b) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- c) an Independent Director within the meaning of the Companies Act, 2013.

4. Requirements of vesting and period of vesting:

The Options granted shall vest so long as an employee continues to be in the employment of the Company or the Subsidiary Company as the case may be. The HR & Compensation (Nomination & Remuneration) Committee may also, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest subject to the minimum vesting period of 1 year.

5. Maximum period within which the Options shall be vested:

Options granted under ESOP 2015 would vest subject to maximum period of 4 years from the date of grant of such Options.

6. Exercise price or pricing formula:

The Exercise price per Options shall be equal to the Market Price of an Equity Share of the Company or any other price as decided by the HR & Compensation (Nomination & Remuneration) Committee ("Exercise Price").

"Market price" under the SEBI SBEB Regulations means the closing price of the Company's equity share on the stock exchange on which the equity shares of the company are listed, on the trading day immediately prior to the date of grant of options. If such shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trade volume shall be considered as the market price.

7. Exercise period and the process of Exercise:

The vested Options shall be allowed for exercise on and from the date of vesting. The vested Options need to be exercised within a maximum period of 5 years from the date of vesting of such Options.

The vested Options shall be exercisable by the employees by a written application to the Trust or Company expressing his/ her desire to exercise such Options in such manner and in such format as may be prescribed by the Trust/ HR & Compensation (Nomination & Remuneration) Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of employees under ESOP 2015:

The appraisal process for determining the eligibility of the employees will be decided by the HR & Compensation HR & Compensation (Nomination & Remuneration) Committee from time to time.

The employees would be granted Options under the ESOP 2015 based on various parameters such as performance rating, period of service, rank or designation and such other parameters as may be decided by the HR & Compensation (Nomination & Remuneration) Committee from time to time.

9. Maximum Quantum of benefits to be provided per employee under the ESOP 2015:

The Maximum quantum of benefits underlying the Options issued to an eligible employee will depend upon the market price of the shares as on the date of sale of shares arising out of exercise of Options, exercise price of Options, the dividends declared, bonus or rights shares issued and share splits.

10. Scheme Implementation through a Trust:

The Scheme may also be implemented and administered by KPIT Technologies Employee Welfare Trust ("Trust").

11. Source of Acquisition of Shares by Trust:

The Scheme contemplates both new issue of shares by the Company ("Primary Shares") as well as secondary acquisition of shares ("Secondary Shares") by the Trust.

12. The amount of loan provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms etc.:

For the effective implementation of the Scheme, the Company may provide, loan to the Trust, from time to time.

The details of Loan to the Trust are as below:

Amount of Loan	Maximum amount of loan outstanding at any point of time not to exceed ₹ 20,00,00,000/-
Tenure of Loan	To be decided by the board of directors from time to time (Please see the explanatory statement to Item No. 8)

Utilisation of Loan	Subscribing to the primary shares and/ or acquisition of equity shares of the Company from the secondary market
Repayment Terms	To be repaid with interest at such rates not below the rates mentioned under Section 186 of the Companies Act, 2013 as the board of directors may decide from time to time.

13. Maximum percentage of Secondary Acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purchase of the scheme:

The total number of shares under secondary acquisition held by the Trust shall not, at any time, exceed 5% of the paid up equity capital of the Company as on March 31, 2015.

Equity Shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed 2% of the Paid-up Equity Share Capital as at the end of the financial year preceding the date of acquisition (or such other limits as may be prescribed under the SEBI SBEB Regulations).

14. Accounting and Disclosure Policies:

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards/policies prescribed by the Institute of Chartered Accountants of India or Central Government or SEBI, from time to time, including the disclosure requirements prescribed therein.

15. Method of Option Valuation:

To calculate the employee compensation cost, the Company shall use the Intrinsic Value method for valuation of the Options granted. 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 of the Company shall also be disclosed in the Board's Report.

Consent/approval of the members is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder and as per the SEBI SBEB Regulations, in particular, Regulation 6 thereof.

The Board of Directors recommends the special resolutions set forth as Item Nos. 7 (a) and 7 (b) of the notice for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Plan.

Item No. 7 (c)

Your Company intends to implement the various Employee Stock Options Plans ("Plans") with a view to attracting and

retaining key talent for the Company and its Subsidiary Company(s). Under the Plans, the Company has to issue fresh equity shares to the Option holders upon exercise of options and this results in dilution of equity. Acquisition of shares from the secondary market will avoid equity dilution and therefore, acquisition of the Company's shares from the secondary market by KPIT Technologies - Employee Welfare Trust ("Trust") is contemplated.

Under SEBI SBEB Regulations, shareholders of the Company shall approve acquisition of shares from secondary market for implementation of employee benefit schemes, by passing a special resolution. The said Regulations also provide that the secondary acquisition by the Trust, in any financial year, for implementing employee benefit schemes shall not exceed 2% of the total number of shares of the Company at the end of the preceding financial year. Further, the said Regulations also stipulate that the total number of shares acquired from the secondary market and held by the Trust at any time, shall not exceed 5% of the total number of shares of the Company at the end of the financial year preceding the year in which the resolution for secondary acquisition of shares is passed by the shareholders.

Approval of the members is being sought by way of a special resolution pursuant to Regulation 6 of the SEBI SBEB Regulations, for secondary acquisition of shares of the Company by the Trust.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Plan.

The Board of Directors recommends the special resolution set forth as Item No. 7(c) of the notice for approval of the Members.

Item No. 7 (d), 7 (e) and 7 (f)

The Company had implemented Employee Stock Option Plans namely **KPIT Technologies Limited – Employee Stock Option Plan 2004**, **KPIT Technologies Limited – Employee Stock Option Plan 2006**, **KPIT Technologies Limited – Employee Stock Option Plan 2014** (jointly referred to as "ESOP Plans") during the financial years 2004-05, 2006-07 and 2014-15 respectively. These ESOP Plans were approved by the members by way of special resolutions in due compliance with the then prevailing Securities & Exchange Board of India Guidelines.

Exercise period of 3 year was prescribed in each of the ESOP Plans. It was recommended by your Board that the exercise period may be extended from 3 years to 5 years which seems more beneficial to the interests of the employees. This also helps in employee retention as life of an Employee Stock Options is increased.

This is allowed by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (SEBI SBEB Regulations) subject to your approval by way of special resolution.

Particulars to be disclosed in accordance with Sub-Regulation 4 of Regulation 7 of the SEBI SBEB

Regulations 2014, for the variation of the terms of the ESOP Plan are given below:

- a. **Details of the variation:** Extension of exercise period from 3 years to 5 years for ESOP 2004, ESOP 2006 and ESOP 2014.
- b. **Rationale for the variation:** The aforementioned variation is not detrimental/prejudicial to the interest of the employees. The rationale for the variation is to ensure employee retention as life of an Employee Stock Options is bound to increase upon increase in the Exercise Period.
- c. **Details of the employees who are beneficiaries of such variation:** The beneficiaries of these variations shall be the employees to whom Options already granted under the Scheme in the past/pre-existing grants under the ESOP 2004, ESOP 2006 and ESOP 2014 and the eligible employees for whom Options may be granted in future under these Schemes.

The Board of Directors recommends the special resolution set forth as Item Nos. 7 (d), 7 (e) and 7 (f) for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Plan.

Item No. 8

The Company has implemented various stock option plans with a view to attract and retain key talent for the Company and its Subsidiary Company(s). The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, ("SEBI SBEB Regulations") which governs share based employee benefit schemes/plans permit implementation of the plan through a trust and in some situations, even make it mandatory.

The Board of Directors has already set up an Employee Welfare Trust namely KPIT Technologies - Employee Welfare Trust ("Trust"). The Trust may need funds, from time to time, for subscribing to the Company's shares or for purchasing the Company's shares, for implementing the stock option plans of the Company. Under the provisions of Companies Act, 2013, any provision of finance by a Company to any other person for purchase of or subscription for its own shares has to be in accordance with a scheme approved by the members by way of a special resolution.

The major terms of the Scheme are as below:

1. The total amount of loans granted by the Company to the Trust and the amount of guarantee/security provided by the Company in connection with a loan provided by another person to the Trust and outstanding at any point of time, shall not exceed ₹ 20,00,00,000 (Rupees Twenty crores only).
2. The loans shall carry interest at such rate, not being less than the rate of interest prescribed under section 186 of the Companies Act, 2013, as may be determined by the Board of Directors of the Company.

3. All other terms of the scheme shall be framed by the Board of Directors.

Particulars in respect of the Trust:

- a) **Class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares:**

The Plan is being implemented and money is being provided for purchase and subscription of shares for the benefit of employees within the meaning of the Plan. The class/classes of employees who are eligible subject to selection by the Nomination and Remuneration Committee ("Committee") are as under:

- (i) Permanent employees of the Company working with the Company or on deputation with any other company in India or out of India;
- (ii) Directors of the Company; and
- (iii) Permanent employees and Directors of the Subsidiary Company(s)/working with respective subsidiary company or on deputation with any other company.

Following class/classes of employees are not eligible:

- (i) an employee who is a Promoter or belongs to the Promoter Group;
- (ii) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- (iii) an Independent Director within the meaning of the Companies Act, 2013.

- b) **The particulars of the Trustee or employees in whose favor such shares are to be registered:**

KPIT Technologies - Employee Welfare Trust ("Trust"). Trust shall acquire and hold the shares in due compliance of the relevant provisions of SEBI SBEB Regulations and other applicable provisions. The shares will be registered in the names of the trustees.

- 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:**

Name and address of Trust: KPIT Technologies - Employee Welfare Trust, 35 & 36, Rajiv Gandhi Infotech Park, Phase 1, MIDC, Hinjewadi, Pune - 411 057, Maharashtra at Pune.

Particulars of Trustees:

Sr. No.	Name	Address	Occupation	Nationality
1.	Mr. Shriharsh Ghate	68 Shailesh Society, Ganesh Nagar, Pune - 411 052	Service	Indian

Sr. No.	Name	Address	Occupation	Nationality
2.	Mr. Sudheer Tiloo	Amit Blossom, 12 th Lane, Prabhat Road, Pune - 411 004	Service	Indian
3.	Mr. Suhas Deshpande	101, Bhosale Saptasur Apts, Plot N-61/62, Bhosale Nagar, Pune - 411 007	Service	Indian

The Board (including a Committee thereof) at its sole discretion may add or remove, any of the trustees, at any time.

None of the trustees is related to the promoters, directors or key managerial personnel of the Company.

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

Promoters are not eligible to be covered under any stock option plan and therefore, do not have any interest in this scheme or in the Trust. Key managerial personnel and non-promoter directors may be covered under the stock option plans in due compliance with the SEBI SBEB Regulations and therefore, may be considered to be interested in the Scheme or Trust to the extent of options granted or exercised by them.

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

Employees of the Company and its subsidiaries, considered eligible by the HR & Compensation (Nomination & Remuneration) Committee ("Committee") of the Board, may be granted employee stock options under the Plan which would vest according to the vesting conditions prescribed by the Committee. After vesting and on exercise of the Options, either the Company or the Trust/Trustees may allot or transfer corresponding number of shares to the employees against payment of the exercise price. The employees may hold, sell or otherwise deal in such shares, as per their discretion subject to applicable laws and regulations. Provision of loans by the Company to the Trust enables the Trust to operate the stock option plans including cashless stock option scheme. Under cashless scheme, the Trust holds a certain number of shares of the Company and on exercise of stock options by an employee, the Trust can sell the corresponding number of shares, out of its holdings, in the market and pay the employee the proceeds of such sale after deducting the exercise price, taxes and the transaction charges. This provides the employees an avenue for realizing the benefit of stock options without having to make upfront investment. This also gives instant liquidity to the options which is of great benefit to the employees.

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

As per SEBI SBEB Regulations, the Trustees shall not vote in respect of equity shares held in the Trust. In these circumstances, the voting rights can be exercised by an employee only when the equity shares are transferred to them after due process of exercise of Options.

In term of the provisions of Regulation 3(8) of the SEBI SBEB Regulations read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, approval of the Shareholders is being sought by way of a special resolution set forth as Item No. 8 of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is in any way concerned or interested in the aforesaid special resolution, except to the extent of their entitlements, if any, under the Plan.

The Board of Directors recommends the special resolution set forth as Item No. 8 of the notice for approval of the shareholders.

Item No. 9

The Companies Act, 2013 (the "Act") and the rules framed thereunder (the "Rules") have replaced Companies Act, 1956 and the rules framed under Companies Act, 1956. The existing Articles of Association of the Company are based on the provisions of Companies Act, 1956 and therefore, the regulations contained in the existing articles may not be in conformity with the new Act and the Rules. Therefore, it is considered desirable to replace the existing Articles of Association with a new set of Articles of Association to bring the same in line with the provisions of the Act and the Rules. Under the provisions of the Act, adoption of new set of Articles of Association has to be approved by a special resolution of the Members.

The proposed set of Articles of Association is available for inspection by the Members, at the Company's registered office on all working days, except holidays, upto the date of the Annual General Meeting. The proposed set of articles are also available on the Company's website at <http://www.kpit.com/company/investors/corporate-governance>.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives is interested or concerned in the proposed resolution.

The Board of Directors recommends the special resolution set forth as Item No. 9 of the notice for approval of the shareholders.

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

Place : Pune
Date : July 10, 2015

R. Swaminathan
Company Secretary

INSTRUCTIONS FOR ELECTRONIC VOTING BY MEMBERS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting" or "e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for casting the vote through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on August 15, 2015 (9:00 am) and ends on August 18, 2015 (5:00 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 12, 2015, may cast their vote by remote e-voting. The remote e-voting shall be disabled by NSDL after the remote e-voting period ends. Once the vote is cast, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an e-mail from NSDL [for members whose e-mail IDs are registered with the Company/Depository Participant(s)] :
 - (i) Open e-mail and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as the password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) When password change menu appears, please change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Once the home page of remote e-voting opens, click on "remote e-voting: Active Voting Cycles".
 - (vii) Select "EVEN" of "KPIT Technologies Limited".
 - (viii) Now Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vinayak.khanvalkar@kanjcs.com with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose e-mail IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available under the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to the number of shares held by the member as on the cut-off date, August 12, 2015.
- X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch

of the notice and holding shares as of the cut-off date i.e. August 12, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or bhagwant.sawant@linkintime.co.in

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. The Company has appointed Mr. V. S. Khanvalkar, Partner, Kanj & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process and ballot process in a fair and transparent manner.
- XIII. The Chairman will, at the end of discussion on the resolutions on which voting is to be held, allow voting by use of "Ballot Paper" for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company (www.kpit.com) and on the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed.



KPIT TECHNOLOGIES LIMITED
(erstwhile KPIT Cummins Infosystems Limited)

CIN: L72200PN1990PLC059594

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase – I, MIDC, Hinjewadi, Pune – 411 057. India.
Tel.: +91 20 6652 5000 I Fax: +91 20 6652 5001 I website: www.kpit.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

- 1) Name: _____ Email Id: _____
Address: _____

Signature: _____
or failing him / her
- 2) Name: _____ Email Id: _____
Address: _____

Signature: _____
or failing him / her
- 3) Name: _____ Email Id: _____
Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Wednesday, August 19, 2015 at 10.30 a.m. at KPIT Auditorium, SDB-II, 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjewadi, Pune – 411 057 and at any adjournment thereof in respect of such resolutions as are listed below:

Resolutions:

1. To receive, consider and adopt the Audited Financial Statements and Audited Consolidated Financial Statements for the financial year that ended on March 31, 2015, together with the reports of the Auditors thereon and the report of the Board of Directors for the financial year that ended on that date.
2. To declare dividend for the financial year that ended on March 31, 2015.
3. To appoint a Director in place of Mr. Sachin Tikekar, who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of statutory auditors.
5. To appoint Mr. Anant Talaulicar as an Independent Director.
6. To approve payment of commission to Non-Executive Directors.
7.
 - a) To approve KPIT Technologies Employee Stock Options Plan 2015 and grant of Stock Options to the employees of the Company.
 - b) To grant Stock Options to the employees of the Subsidiary Company(s) of the Company under KPIT Technologies Employee Stock Options Plan 2015.
 - c) To approve Acquisition of Secondary Shares through Employee Welfare Trust for the implementation of Employee Stock Options Plans of the Company.
 - d) To approve extension of exercise period under Employee Stock Option Plan 2004.
 - e) To approve extension of exercise period under Employee Stock Option Plan 2006.
 - f) To approve extension of exercise period under Employee Stock Option Plan 2014.
8. To approve a scheme for provision of money by the Company to employee welfare trust/trustees for purchase of or subscription for fully paid-up shares of the Company for the benefit of employees under various Employee Stock Option Plans.
9. To adopt a new set of Articles of Associations of the Company.

Signed this ____ day of _____ 20__.

Signature of the shareholder

Signature of Proxy holder(s)



Note: This form of Proxy in order to be effective should be duly completed and deposited at Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.





KPIT TECHNOLOGIES LIMITED

(erstwhile KPIT Cummins Infosystems Limited)

CIN: L72200PN1990PLC059594

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjewadi, Pune – 411 057. India.

Tel.: +91 20 6652 5000 I Fax: +91 20 6652 5001 I website: www.kpit.com

ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the meeting venue)

Registered Folio No. / DP ID & Client ID	
Name and address of the Member(s)	
Joint Holder 1 Joint Holder 2	
No. of Shares	

I/We hereby record my/our presence at the Annual General Meeting of the Company held on Wednesday, August 19, 2015 at 10:30 a.m. at KPIT Auditorium, SBD-II, 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjewadi, Pune-411057, India.

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

NOTES:

1. Interested Joint Members may obtain Attendance Slip from the Registered/Corporate office of the Company.
2. Members/Joint Members/Proxies are requested to bring the Attendance Slip with them. Duplicate Attendance Slip will not be issued at the meeting venue.

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password

Notes:

1. Please read the instructions for electronic voting printed along with the notice of the annual general meeting to be held on Wednesday, August 19, 2015 at 10:30 am.
2. The remote e-Voting period starts from August 15, 2015 (9.00 a.m.) to August 18, 2015 (till 5.00 p.m.) The voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter.
3. A proxy is requested to bring his/her valid photo identity proof at the meeting.

Road map of AGM venue - **KPIT Technologies Limited**



