

October 21, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

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

Scrip ID: KPITTECH
Scrip Code: 542651

Symbol: KPITTECH
Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Dear Sir / Madam,

Subject: - Disclosure of events & information pursuant to Regulation 30 – **Update on Acquisition of Technica Group**

This is with reference to our earlier intimation dated September 21, 2022, regarding approval of acquisition of Technica Engineering GmbH, Germany, Technica Electronics Barcelona S.L., Spain, Technica Engineering Spain S.L., Spain, and Technica Engineering Inc, USA (“Technica Group”) through KPIT Technologies GmbH & KPIT Technologies Inc. respectively, both KPIT entities are wholly owned step-down subsidiary of the Company.

Our further communication dated January 31, 2023, through quarterly financial results for quarter ended December 31, 2022, intimating acquisition of entire stake in / of Technica Group, by way of payment of an upfront fixed consideration of Euro 60 million & balance fixed consideration Euro 20 million was paid (total fixed consideration of Euro 80 million).

We wish to inform you that the Company has completed the 1st Milestone of Euro 14.5 million out of the maximum variable consideration of Euro 30 million. Breakup of Euro 14.5 million is as follows:

- Euro 9.5 million is towards earnout towards achievement of performance conditions &
- Euro 5 million towards acquisition of KPIT engineering SUARL, Tunisia. This is the nearshore development center for Technica GmbH, who is their sole customer.

Please note that, above transaction will not affect any business & will not have any impact on the financial reporting or operations etc. of the Company.

Kindly take the same on your records.

Yours faithfully,

For **KPIT Technologies Limited**

Nida Deshpande
Company Secretary & Compliance Officer