



KPIT Technologies Limited

(Formerly KPIT Engineering Limited)

CIN: U74999PN2018PLC174192

Registered & Corporate Office: Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase III, Maan, Taluka-Mulshi, Hinjawadi, Pune 411057, India.

Tel.: +91 20 67706000 | **Email:** grievances@kpit.com | **Website:** www.kpit.com

POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Section 110 of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014 (“the Rules”) for the time being in force (including any statutory modification(s) or re-enactments thereof), that the resolutions as appended below be passed by the Member(s) of KPIT Technologies Limited (Formerly KPIT Engineering Limited) (“the Company”) through Postal Ballot (which includes voting by electronic means) as Special Resolution(s).

The proposed Special Resolution(s) and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto along with the Postal Ballot Form forms a part of this Postal Ballot Notice (“Notice”).

Mr. Jayavant Bhawe, Proprietor J.B. Bhawe & Co., Company Secretaries, Pune has been appointed by the Board of Directors of Company at it’s meeting held on June 17, 2019 as the Scrutinizer to scrutinize the postal ballot process including voting by fair and transparent manner.

In case of voting by use of Physical Ballot Form, please carefully read the instructions printed on the Postal Ballot Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Postal Ballot Form and return the same in original, duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before 5.00 p.m. (IST) on Tuesday, July 23, 2019. Postal Ballot Forms received after 5.00 p.m. (IST) on Tuesday, July 23, 2019 will be treated as invalid and as if a reply from such Member has not been received. The said notice of Postal Ballot is also available on the website of the Company at www.kpit.com.

In compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to its Members, to exercise their right to vote on the resolutions appended to this Notice, by electronic means (‘remote e-voting’) instead of physical submission of the Postal Ballot Form to the Scrutinizer. For this purpose, the Company has availed electronic voting platform of National Depository Services Limited (NSDL) for facilitating e-voting. The instructions for e-voting are provided hereunder. E-voting commences on Monday, June 24, 2019 (9:00 a.m. IST) and ends on Tuesday, July 23, 2019 (5:00 p.m. IST). Members are requested to follow the procedure as stated in this Notice for casting votes by e-voting.

After completion of the scrutiny of the postal ballot forms and the electronic votes, the Scrutinizer will submit his report to the Chairman/Company Secretary or any other authorized personnel of the Company who shall counter sign the same.

The results of the Postal Ballot will be announced not later than 48 hours of conclusion of the voting through Postal Ballot. The said results would be displayed at the Registered Office of the Company and

on its website www.kpit.com and on the website of NSDL (www.evoting.nsdl.com). The results shall simultaneously be intimated to the National Stock Exchange of India Limited and BSE Limited where the shares of the Company are listed.

RESOLUTIONS:

1. Approval of 'KPIT Technologies Limited - Employee Stock Option Scheme 2019A' and grant of Stock Options to the employees of the Company.

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 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and are hereby accorded to the introduction and implementation of “KPIT Technologies Limited - Employee Stock Option Scheme 2019A” (‘KPIT-ESOS-2019A’/ ‘ESOS’/‘ESOS 2019A’) through KPIT Technologies Limited Employees Welfare Trust (“Trust”) of the Company, 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 (“Committee”) which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations to create, and grant from time to time, in one or more tranches, not exceeding 37,93,923 (Thirty Seven Lakhs Ninety Three Thousand Nine Hundred and Twenty Three) employee stock options to or for the benefit of such person(s) who are in permanent employment of the Company, its subsidiary company(ies), whether in or outside India, if any, within the meaning of ESOS 2019A, including any director, whether whole time or otherwise (other than promoter or promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under ESOS 2019A, exercisable into not more than 37,93,923 (Thirty Seven Lakhs Ninety Three Thousand Nine Hundred and Twenty Three) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, to be used/transferred from Trust’s existing shareholding comprising of equity shares acquired from primary/fresh issue and secondary market, where one employee stock option would convert in to one equity share upon exercise and be transferred to the option grantee by the Trust 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 read with the provisions of the SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the equity shares so transferred as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

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 equity shares are transferred by the Trust to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares transferred.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be transferred by the Trust and the price of acquisition payable by the option grantees under the ESOS 2019A shall automatically stand reduced or augmented,

as the case may be, in the same proportion as the face value per equity share shall bear 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 Directors of the Company and the Company Secretary of the Company be and are hereby severally authorised to take requisite steps for listing of the equity shares allotted under ESOS 2019A on the stock exchanges where the equity shares of the Company are listed and in due compliance with SEBI SBEB Regulations and other applicable laws.

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 ESOS 2019A.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOS 2019A subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, 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 ESOS 2019A and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI SBEB Regulations and any other applicable laws in force.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing or delegating all or any of the powers or authorities to any of the Key Managerial Personnel of the Company to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertising Agency, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOS 2019A as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

2. Grant of Stock Options to the employees of the Subsidiary Company(ies) of the Company under KPIT Technologies Limited - Employee Stock Option Scheme 2019A.

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 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members’ of the Company be and is hereby accorded 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 (“Committee”) which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations to offer, create, and grant from time to time, in one or more tranches, such number of employee stock options under “KPIT Technologies Limited - Employee Stock Option Scheme 2019A” (‘KPIT-ESOS-2019A’/ ‘ESOS’/‘ESOS 2019A’) within the limit prescribed therein to or for the benefit of the permanent

employees including directors (other than promoter(s), independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), of any subsidiary company(ies) whether in or outside India, as may be decided under ESOS 2019A, exercisable into corresponding number of equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, where one employee stock option would convert in to one equity share 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.”

3. Approval of KPIT Technologies Limited - Employee Stock Purchase Scheme 2019 and grant of equity shares to the employees of the Company.

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 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Memorandum and Articles of Association of the Company, Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), and subject 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, approval and consent of the Company be and are hereby accorded respectively to the **“KPIT Technologies Limited- Employee Stock Purchase Scheme 2019” (“ESPS 2019”/ “Scheme”)** 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 Nomination and Remuneration (HR) Committee (“Committee”) which the Board has constituted to exercise its powers, including the powers, conferred in this resolution) to create, issue, offer and allot from time to time up to 40,000 (Forty Thousand) fully paid-up equity shares in the Company in aggregate of face value of Rs. 10/- (Rupees Ten) each, to be transferred from Trust’s existing shareholding comprising of equity shares acquired from primary/ fresh issue and secondary market, to or for the benefit of such person(s), whether working in India or out of India, who are in permanent employment of the Company, its subsidiary company(ies), if any, including Director(s) whether whole-time or otherwise, of the Company, its subsidiary company(ies), if any (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),as may be decided solely by the Board under the Scheme, on such terms and conditions, as may be determined in accordance with the provisions of the Scheme and in due compliance with the applicable laws and regulations.

RESOLVED FURTHER THAT the Board for this purpose be and is hereby authorised to issue and allot equity shares from time to time in accordance with the ESPS 2019 and to the extent permitted under SEBI SBEB Regulations.

RESOLVED FURTHER THAT the equity shares issued and allotted, if any, as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as sub division, consolidation of shares, rights issues, bonus issues, and others, if there is any change in the total number of paid-up Equity Shares, then the above ceiling of equity shares and the price of acquisition payable by the employee shall be deemed to be increased or decreased in line with such change in total paid up equity shares and/or face value thereof.

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 ESPS 2019.

RESOLVED FURTHER THAT the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorised to take requisite steps for listing of the equity shares allotted under ESPS 2019 on the stock exchanges where the equity shares of the Company are listed and in due compliance with SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESPS 2019 subject to the compliance with the applicable laws and 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 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 ESPS 2019 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESPS 2019 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

4. Grant of equity shares to the employees of the Subsidiary Company(ies) of the Company under KPIT Technologies Limited - Employee Stock Purchase Scheme 2019.

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 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Memorandum and Articles of Association of the Company, Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), and subject 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, approval of the Company be and is hereby accorded 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 (“Committee”) which the Board has constituted to exercise it’s powers, including the powers, conferred in this resolution, to the offer and allot from time to time, in one of more tranches of such number of fully paid-up equity shares in the Company of face value of Rs.10/- each under **“KPIT Technologies Limited- Employee Stock Purchase Scheme 2019” (“ESPS 2019”/ “Scheme”)** within the limit prescribed therein, to or for the benefit of the permanent employees including Directors (other than Promoter(s), Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), of any existing and future subsidiary company(ies) of the Company whether in or outside India, as may be decided solely by the Board, on such terms and conditions, as may be determined in accordance with the provisions of the Scheme and in due compliance with the applicable laws and regulations.

RESOLVED FURTHER that any of the Key Managerial Personnel of the Company be and are hereby severally authorized 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.”

By Order of the Board of Directors
For KPIT Technologies Limited

Nida Deshpande
Company Secretary

Pune
June 17, 2019

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.
2. This Notice along with the Postal Ballot Form is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent to them by the permitted mode.
3. The Notice and Explanatory Statement with the requisite enclosures, has also been made available on the website of the Company i.e. www.kpit.com and on the website of e-voting agency i.e. www.evoting.nsdl.com.
4. The notice is being sent to all the Members by post and electronically by email to those Members who have registered their email IDs with the Company/Depository(s) and whose name appear in the Register of Members/Record of Depositories as on June 14, 2019. A person who is not a member should treat this Postal Ballot Notice for informational purpose only.
5. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time & Secretarial Standard-2 issued by the Institute of Company Secretaries of India on General Meeting ('SS-2), the Company is also offering e-voting facility to enable the Members to cast their votes electronically.
6. Postal Ballot (Physical and E-Voting) commences on Monday, June 24, 2019 (9.00 a.m. IST) and ends on Tuesday, July 23, 2019 (5.00 p.m. IST)
7. A member cannot exercise his/her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide a proof of authorization (board resolution/ authority/ letter/power attorney, etc.) in favour of their authorised representatives to the scrutinizer.
8. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form from the link given in the email or from the Company's website www.kpit.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before Tuesday, July 23, 2019 (5.00 p.m. IST).
9. In case a Member is desirous of obtaining a duplicate copy of printed Postal Ballot Form, he or she may send an email to grievances@kpit.com or einward.ris@karvy.com. The Registrar and Share Transfer Agent/Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
10. Member can opt for only one mode of voting i.e. either through e-voting or by Postal Ballot Form. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
11. The resolutions if passed by the requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. July 23, 2019.
12. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than by 5.00 p.m. (IST) on Tuesday, July 23, 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballot Forms, if sent by courier or registered / speed post or deposited personally at the address given on the self-addressed Business Reply Envelope, at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. (IST) on Tuesday, July 23, 2019, it will be treated as invalid and as if a reply from such Member has not been received. Additionally, please note that the Postal Ballot

Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his/her vote and/or (v) due to such other reason as finally determined by the Scrutinizer.

13. Relevant documents referred to in the Notice, if any, will be available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. from Monday to Friday.

Instructions for E-Voting:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID ForexampleifyourBeneficiaryIDis12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?**
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.**
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jbbhave@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND THE REGULATION 6(2) SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 (“SEBI SBEB REGULATIONS”)

Item No. 1 & 2:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock based compensation scheme. Your Company believes that equity based compensation schemes are an effective tool to reward the talents working with your the Company, its subsidiary company(ies), in or outside India.

With a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, and to retain them for ensuring sustained growth, your Company intends to implement an Employee Stock Option Scheme namely **KPIT Technologies Limited - Employee Stock Option Scheme 2019A** (“**KPIT-ESOS-2019A**”/“**ESOS**”/“**ESOS 2019A**”) seeking to cover eligible employees of the Company, its subsidiary company(ies), in or outside India (if any). ESOS 2019A shall be implemented through the employee welfare trust of the Company namely KPIT Technologies Limited Employees Welfare Trust (“Trust”). ESOS 2019A envisages 37,93,923 (Thirty Seven Lakhs Ninety Three Thousand Nine Hundred and Twenty Three) equity shares of the Company from Trust’s existing shareholding comprising of equity shares acquired from primary/fresh issue and secondary market. This ESOS 2019A does not envisages any further acquisition of equity shares from the secondary market. However, any additional number of equity shares, to the extent 37,93,923 (Thirty Seven Lakhs Ninety Three Thousand Nine Hundred and Twenty Three) be issued by the Company, as and when required.

Accordingly, the Nomination and Remuneration (HR) Committee of the Directors (“Committee”) and the Board of Directors of the Company (“Board”) at their respective meetings held on June 17, 2019 had approved the introduction of ESOS 2019A, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), the Company seeks your approval as regards implementation of the Scheme and grant of options thereunder to the eligible employees of the Company, its subsidiary company(ies), in or outside India, as decided from time to time as per provisions of the Scheme read with provisions of SEBI SBEB Regulations.

The main features of the ESOS 2019A are as under:

A. Brief Description of the Scheme:

Keeping view the aforesaid objectives, the ESOS 2019A contemplates grant of options to the eligible employees of the Company, its subsidiary company(ies), in or outside India (if any). 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 to be granted:

The total number of options to be granted under the ESOS 2019A shall not exceed 37,93,923 (Thirty Seven Lakhs Ninety Three Thousand Nine Hundred and Twenty Three). Each option when exercised would be converted in to one equity share of Rs.10/-(Rupees Ten) each fully paid-up and shall be transferred by the Trust to the concerned Employee.

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 are transferred by the KPIT Technologies Limited Employees Welfare Trust ("Trust") to the option grantees for making such fair and reasonable adjustment, the ceiling of 37,93,923 (Thirty Seven Lakhs Ninety Three Thousand Nine Hundred and Twenty Three), 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 ESOS 2019A:

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, whether present or future, in India or out of India, or of a holding company 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 anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.

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:

The Exercise price per Options shall be equal to the Market Price of an Equity Share of the Company.

"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.

G. Exercise period and the process of exercise:

The exercise period would commence from the date of vesting and will expire on completion 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 ESOS 2019A:

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 Lakhs) options.

J. Maximum quantum of benefits to be provided per employee under the ESOS 2019A:

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 ESOS 2019A implementation:

The ESOS 2019A is proposed to be implemented and administered through KPIT Technologies Limited Employees Welfare Trust (hereinafter referred to as 'Trust').

L. Source of acquisition of shares under ESOS 2019A:

The ESOP 2019A contemplate use/transfer from Trust's existing shareholding comprising of equity shares acquired from primary/fresh issue and secondary market by the Company.

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.

N. Maximum percentage of secondary acquisition:

This is not relevant under the present ESOS 2019A.

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. 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.

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 ESOS 2019A is available for inspection at the Company's registered office during 11.00 am to 1.00 pm hours from Monday to Friday till July 23, 2019.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted options under the ESOS 2019A.

Item no. 3 & 4

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share based compensation scheme/ Scheme. Your Company believes in rewarding its employees including Directors of the Company, its subsidiary company(ies), if any, for their continuous hard work, dedication and support, which has led the Company on growth path.

The Company intends to implement a new Employee Stock Purchase Scheme i.e. **'KPIT Technologies Limited- Employee Stock Purchase Scheme 2019'** (hereinafter referred to as the "ESPS 2019"/ "Scheme") with a view to retain key talents working with the Company, its subsidiary company(ies), if any, by way of rewarding their performance and motivate them to contribute to the achievement of organisational goals and to the overall corporate growth and profitability. ESPS 2019 shall be implemented through the employee welfare trust of the Company namely KPIT Technologies Limited Employees Welfare Trust ("Trust").

ESPS 2019 envisages 40,000 (Forty Thousand) equity shares of the Company from Trust's existing shareholding comprising of equity shares acquired from primary/fresh issue and secondary market. This ESPS 2019 does not envisages any further acquisition of equity shares from the secondary market. However, any additional number of equity shares, to the extent 40,000 (Forty Thousand) be issued by the Company, as and when required.

The Company seeks members' approval in respect of ESPS 2019 and allotment of equity shares of the Company to the eligible employees/ Directors (other than Promoters, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of the Company, its subsidiary company(ies) as decided by the Nomination and Remuneration (HR) Committee of the Board ("Committee") from time to time in due compliance of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, ("SEBI SBEB Regulations").

The main features of the ESPS 2019 are as under:

(a) Brief Description of the ESPS 2019:

This proposed ESPS 2019 is intended to reward the employees of the Company, its subsidiary company(ies) (hereinafter collectively referred to as "Company" unless the context otherwise requires) 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 equity shares as instruments that would enable the employees to get a share in the value they create for the Company and align individual objectives of employees with objectives of the Company.

The SEBI SBEB Regulations permit allotment of equity shares to employees with a lock-in period at a predetermined price.

Appreciation in the market price of shares of the Company in future, shall confer greater the value for the employee shareholder in the equity share. Your Company expects that ESPS 2019 will result in improvement of individual and group performance as a result of alignment of goals of the employees and the organization.

(b) Total number of Shares to be granted:

40,000 (Forty Thousand) equity shares of the Company having face value of Rs. 10/-(Rupees Ten) each fully paid-up would be available for allotment to the eligible employees of the Company under ESPS 2019, in one or more tranches, as may be determined in accordance with the provisions of the Scheme and in due compliance with the applicable laws and regulations.

Shares being under an offer for allotment not applied for and/or pending offers cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-offer at a future date. The Board is authorized to re-offer such Shares as per the provisions of ESPS 2019, within the overall ceiling.

(c) Identification of classes of employees entitled to participate in ESPS 2019

Following classes of employees are entitled to participate in ESPS 2019:

- a) Permanent employees and 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(ies) of the Company

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 anybody 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.

(d) Maximum period within which the Shares allotted shall be subject to Lock-in:

Shares allotted under ESPS 2019 would be subject to lock-in period of 1 (One) year from the date of allotment of such Share.

(e) Offer price or pricing formula:

The offer price per equity share shall be such price being not less than the face value of an equity share of the Company as on date of offer.

(f) Offer period and the process of Application:

The offer of allotment under ESPS 2019 shall be for such time period as determined by the Committee at its discretion.

The offer shall be accepted by the employees by a written application to the Company along with the offer price expressing his/ her desire to have such shares allotted in such manner and on such format as may be prescribed by the Committee from time to time. The offer shall lapse if not responded adequately within the specified exercise period.

(g) Appraisal process for determining the eligibility of employees under ESPS 2019:

The appraisal process for determining the eligibility of the employees will be decided by the Committee from time to time.

The employees would be offered shares under the ESPS 2019 based on various parameters such as performance rating, period of service, rank or designation and such other parameters as may be decided by the Committee from time to time.

(h) Maximum number of Shares to be allotted per employee and in aggregate

The number of Shares that may be granted per employee under the Scheme shall not exceed 500 (Five Hundred) in number of equity shares.

(i) Maximum quantum of benefits to be provided per employee under the ESPS 2019

The maximum quantum of benefits underlying the shares allotted to an eligible employee shall be dependent on the maximum quantum of shares granted and the offer price as on date of allotment of the shares.

(j) Whether the Scheme is to be implemented and administered directly by the Company or through a trust

The ESPS 2019 shall be implemented and administered through “KPIT Technologies Limited Employees Welfare Trust” (hereinafter referred to as ‘Trust’).

(k) Source of acquisition of shares for the implementation of the ESPS 2019

ESPS 2019 contemplate use/transfer from Trust’s existing shareholding comprising of equity shares acquired from primary/fresh issue and secondary market by the Company.

(l) The amount of loan to be provided for implementation of the ESPS 2019 by the Company to the Trust, its tenure, utilisation, repayment terms etc.

This is currently not contemplated under ESPS 2019.

(m) Maximum percentage of Secondary Acquisition that can be made by the Trust for the purchase of the scheme

This is not relevant under ESPS 2019.

(n) Accounting and Disclosure Policies:

The Company shall follow the ‘IND AS/Guidance Note on Accounting for Employee Share-based Payments’ and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority from time to time, including the disclosure requirements prescribed therein in due compliance of Regulation 15 of the SEBI SBEB Regulations.

(o) Method of Share Valuation:

To calculate the employee compensation cost, the Company shall use the Fair Value method for valuation of the Shares granted.

In case the Company opts for expensing of Shares 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, shall be disclosed in the Boards’ Report and the impact of this difference on profits and on earnings per share (“EPS”) of the Company shall also be disclosed in the Boards’ Report.

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

A draft copy of the ESPS 2019 is available at the Company’s registered office during 11.00 am to 1.00 pm from Monday to Friday till July 23, 2019.

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

The Directors recommend the resolutions for your approval.

KPIT

KPIT Technologies Limited

(Formerly KPIT Engineering Limited)

CIN: U74999PN2018PLC174192

Registered & Corporate Office: Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase III, Maan, Taluka-Mulshi, Hinjawadi, Pune 411057, India.

Tel.: +91 20 67706000 | **Email:** grievances@kpit.com | **Website:** www.kpit.com

Green Initiative

Subject: Green Initiative in Corporate Governance - Shareholders' Consent to receive communication in Electronic Form

Dear Shareholder,

Your Company is a firm believer of and has always been fostering green and inclusive growth. Co-innovation for green growth is now a quintessential part of your Company's values. Your Company has been taking major initiatives all along in green growth. Your Company is now taking the 'Green Initiative in Corporate Governance' in accordance with the agenda promoted by the Ministry of Corporate Affairs (MCA).

The MCA vide Section 20 of the Companies Act, 2013 and Rule 35 of the Companies (Incorporation) Rules, 2014 allow companies to serve documents through electronic mode thus encouraging the green initiative.

In view of the above, we propose to send you all shareholder communications and documents like Annual Reports, Notices etc. through electronic mode, in future. In order to facilitate electronic communication with you, we request you to register your e-mail address with your depository participant (the agency with whom your demat account is maintained) or with our Registrar and Share Transfer Agent, **Karvy Fintech Private Limited** at: einward.ris@karvy.com. Alternatively, you may register your e-mail address with the Company by writing an email to grievances@kpit.com with the subject line - 'Green Initiative'. **If you have already registered your e-mail address, you are not required to re-register the same unless there is a change in your e-mail address.**

Kindly note that shareholders are entitled to be furnished with a printed copy of all the shareholder communication and reports and the Company undertakes to provide the same at no extra cost to you, upon request.

We believe that by subscribing to this green initiative, you would be contributing towards the protection of your environment. We request your concurrence so as to enable us to e-mail the Annual Reports, Notices, etc. to you.

Thanking you,

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

Nida Deshpande
Company Secretary

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK