KPIT

August 21, 2026

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

Scrip ID: KPITTECH
Scrip Code: 542651

Kind Attn: The Manager,
Department of Corporate Services

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

Symbol: KPITTECH
Series: EQ

Kind Attn: The Manager,
Listing Department

Dear Sir / Madam,

Sub: Response to Institutional Investor Advisory Services India (IiAS) Voting Recommendation - KPIT Technologies Limited (9th Annual General Meeting to be held on August 31, 2026).

We have received Voting Recommendations concerning the notice of the 9th Annual General Meeting to be held on August 31, 2026, from Institutional Investor Advisory Services (IiAS), proxy advisor firm for:

<u>Resolution No. 9:</u>

Reappointment of Mr. Chinmay Pandit (DIN: 07109290) as Whole-time Director of the Company, for a further period of five years with effect from July 26, 2027, to July 25, 2032.

In this regard, please find attached our response to the recommendation of IiAS as:

- Clarification on Resolution No. 9 as set out in the Notice of the 9th Annual General Meeting.

Please disseminate this letter through your platform so that Shareholders can consider it while taking their voting decision.

This is for your information and records.

Thanking you,

Yours faithfully,

For **KPIT Technologies Limited**

ASHISH MALHOTRA
Digitally signed by ASHISH MALHOTRA
Date: 2026.08.21 17:41:02 +05'30'

Ashish Malhotra
General Counsel & Company Secretary

KPIT

Clarification on Resolution No. 9 as set out in the Notice of the 9th Annual General Meeting

KPIT Technologies Limited ("the Company") notes the recommendation issued by IiAS on Resolution No. 9 and appreciates the advisory's constructive engagement with the Company's governance disclosures. While IiAS has expressed support for the reappointment of Mr. Chinmay Pandit as Whole-time Director, it has recommended voting AGAINST the resolution on the ground that there is insufficient clarity on his overall remuneration from the group post-July 2027.

The Company respectfully submits that the concerns raised by IiAS have been adequately addressed in the Explanatory Statement to the AGM Notice, and wishes to draw the attention of shareholders to the following:

- Detailed Remuneration Disclosure in the AGM Notice

The Explanatory Statement to Item No. 9 of the AGM Notice (page 16 and 17) provides a comprehensive breakdown of Mr. Chinmay Pandit's remuneration for the proposed tenure commencing July 26, 2027, which is evident from the following para on page 16 of the notice:

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

"The total remuneration payable to Mr. Chinmay Pandit is ....in Item No. 6 of this notice.

The total remuneration payable with effect from July 26, 2027, is as below:"

Brief summary of remuneration structure of Mr. Chinmay Pandit as disclosed in the AGM Notice (Page 16 and 17) is as under:

- **Fixed compensation from the Company:** INR 23 million per annum (comprising up to 60% fixed salary, including basic salary, perquisites and other allowances, and the balance as variable performance incentives).
- **Annual increment cap:** A maximum annual increase of up to 15% of total compensation (fixed salary and variable performance incentive), as determined by the Board on the recommendation of the Nomination and Remuneration (HR) Committee.
- **Cash bonus cap:** Not exceeding INR 10 million per annum, driven by the Company's accomplishment of short- and medium-term strategic goals, including financial results (revenue and profitability targets) and individual performance benchmarks.
- **Other benefits:** Provident fund, gratuity, leave encashment, annual health check-up, group medical and personal accident insurance, company-maintained chauffeur-driven car, and club fees — all as per prevailing Company policy.

These disclosures provide shareholders with specific quantitative ceilings for each component of remuneration from the Company.

Mr. Chinmay Pandit, being deputed in the USA, received remuneration in USD equivalent of INR 56.97 Mn from KPIT Technologies Inc. including Variable Performance Incentive in FY 2025-26, which has been benchmarked against the local peer salaries of the subsidiary. We further wish to clarify that, incase post July 2027 he is deputed to USA subsidiary or any other entity, he may receive in aggregate, an annual increase of up to 10% from the base of INR 57 Mn based on his key result areas and the Company's financial performance, as approved by the Board on the recommendation of the Nomination & Remuneration (HR) Committee. However, in all cases his remuneration will always be below the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, i.e., 2.5 % of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013. We also wish to clarify that Mr. Chinmay Pandit will get his remuneration either from the Company or its subsidiaries.

The Company believes that the proposed remuneration framework provides the necessary flexibility to compensate a Key Executive operating in a global capacity while maintaining a clear, capped remuneration structure.

In view of the above clarification, we request IiAS to reconsider its recommendation on Item No. 9. We urge IiAS to reconsider its recommendation and support the reappointment of Mr. Chinmay Pandit to ensure leadership continuity during this critical phase of the Company's transformation.

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KPIT Technologies Limited
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