KPIT

July 25, 2023

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

Subject: - **Outcome of the Board Meeting held on July 25, 2023**

Time of commencement of the Board Meeting: 8:45 am IST.
Time of conclusion of the Board Meeting: 11:30 am IST.

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting held today, inter alia, has approved the following: -

1. Un-audited Consolidated Financial Results and Standalone Financial Results for the quarter ended June 30, 2023.

2. Appointment of Mr. Srinath Batni (DIN: 00041394) as an Additional & Independent Director of the Company, with effect from July 25, 2023.

Further, Mr. Batni has declared that he is not debarred from accessing the capital markets and/or restrained from holding any position/office of director in a company pursuant to order of SEBI or any other such authority.

Brief profile of Mr. Batni along with other details of appointment are set out in Annexure A.

Un-audited Consolidated Financial Results and Standalone Financial Results for the quarter ended June 30, 2023, along with Limited Review Reports thereon and investor update are being sent separately.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **KPIT Technologies Limited**

KPIT Technologies Limited

Nida Deshpande
Company Secretary & Compliance Officer

KPIT

Annexure A

Name of the Director	Mr. Srinath Batni (DIN: 00041394)
Reason for change	Appointment as an Additional & Independent Director
Date of appointment & term of appointment	July 25, 2023. Mr. Batni shall hold office upto the date of the ensuing annual general meeting and the said appointment will be subject to approval by the shareholders.
Brief Profile	Mr. Srinath Batni holds a Bachelor's degree in Mechanical Engineering from Mysore University and a Master's degree in Mechanical Engineering from the Indian Institute of Science, Bangalore. He started his career with BHEL, a heavy engineering manufacturing Company, in the field of Design and R&D as an engineer trainee. During the early eighties, with the advent of mainframe computers in business enterprises, he shifted focus to business systems domain. During this period, he was the member of the team responsible for designing and implementing enterprise wise material planning system using network database on ICL mainframe. Mr. Batni took up the responsibility of Head of technical support for marketing the Bull main frames at PSI Data Systems Ltd when banks started automating the processes. His responsibility included technical bidding / sales, benchmarking and training the clients on systems implementation. After a brief period of two years, he joined Infosys Technologies Ltd as a Project Manager in its nascent stage. He held various positions and responsible for project management, managing the growth and preparing for scaling up through various initiatives. He was formally inducted to the board as an executive member of the board in the year 2000. He served as Head of Global Delivery- IT & Quality until retirement in the year 2014. He was also responsible for starting Infosys operation in China and Australia. During this period, he also served as the member of the executive committee of NASSCOM – the software industry body, Trustee of the Infosys Foundation, Board member of Infosys China & Australia. Mr. Batni served as an Independent Director, Chairman of the Nomination and Remuneration Committee & Member of Audit Committee on the Board of AXISCADES Technologies Limited (2014-2019) and Global Edge Software Ltd (2014-2017). Mr. Batni is presently serving as, • Co-founder & Director of Axilor Ventures Pvt Ltd, a start-up incubation and early-stage funding Company. Axilor helps early-stage startups to "win against odds" in the areas of health care, environment & renewable energy, Deep tech, B2B ecommerce & Agri tech. • Independent Director, Chairman of the Nomination and Remuneration Committee & Member of the Audit committee on the Board of Cigniti

	Technologies Limited, Hyderabad. • Chairman, India Advisory Board of Viterbi School of Engineering, University of Southern California. • Board Member of the management of National Institute of Engineering Mysore, alma mater. • Trustee of Infosys Science Foundation focussed in the field of science education.
Relationship with other directors of the Company	None

KPIT TECHNOLOGIES LIMITED

Registered & Corporate Office: Plot-17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Hinjawadi, Taluka - Mulshi, Pune – 411057
Phone : +91 20 6770 6000 | grievances@kpit.com | www.kpit.com | CIN : L74999PN2018PLC174192

PART I: STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

₹ in million (except per share data)

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited) (Refer note 8)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Revenue from operations	10,976.22	10,173.67	6,857.24	33,650.38
Other income :				
Net unrealised gain on investments carried at fair value through profit and loss	2.79	-	6.12	-
Bank interest, dividend income and realised gain on mutual fund investments	25.74	23.58	57.67	181.42
Others (Refer note 4 and 7)	186.55	39.02	95.22	220.50
Total income	**11,191.30**	**10,236.27**	**7,016.25**	**34,052.30**
Expenses				
Cost of materials consumed	139.18	117.68	-	658.80
Changes in inventories of finished goods and work-in-progress	(67.83)	132.75	-	(254.42)
Employee benefits expense	7,135.43	6,408.59	4,528.22	21,553.00
Finance costs (Refer note 5)	137.10	106.57	63.43	323.13
Depreciation and amortisation expense	450.44	422.10	310.23	1,463.79
Net unrealised loss on investments carried at fair value through profit and loss	-	0.51	-	25.68
Other expenses (Refer note 4)	1,630.64	1,691.14	997.29	5,338.42
Total expenses	**9,424.96**	**8,879.34**	**5,899.17**	**29,108.40**
Profit before share of equity accounted investees and tax	**1,766.34**	**1,356.93**	**1,117.08**	**4,943.90**
Share of profit of equity accounted investees (net of tax) (Refer note 7)	-	5.10	3.77	23.97
Profit before tax	**1,766.34**	**1,362.03**	**1,120.85**	**4,967.87**
Tax expense				
Current tax	638.17	192.79	281.09	1,091.25
Deferred tax (benefit)/charge	(216.22)	53.42	(36.83)	7.99
Total tax expense	**421.95**	**246.21**	**244.26**	**1,099.24**
Profit for the period/year	**1,344.39**	**1,115.82**	**876.59**	**3,868.63**
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit plans - gain/(loss)	(4.21)	(19.20)	(2.70)	(90.10)
Income tax on items that will not be reclassified subsequently to profit or loss	1.55	6.44	0.75	30.83
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translation of financial statements of foreign operations	(56.78)	99.02	(14.98)	654.40
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	215.71	105.13	(66.72)	(167.45)
Income tax on items that will be reclassified subsequently to profit or loss	(75.01)	(30.65)	17.51	58.00
Total other comprehensive income/(losses)	**81.26**	**160.74**	**(66.14)**	**485.68**
Total comprehensive income for the period/year	**1,425.65**	**1,276.56**	**810.45**	**4,354.31**
Profit attributable to				
Owners of the Company	1,339.98	1,116.00	854.28	3,809.98
Non-controlling interests	4.41	(0.18)	22.31	58.65
Profit for the period/year	**1,344.39**	**1,115.82**	**876.59**	**3,868.63**
Other comprehensive income attributable to				
Owners of the Company	80.61	159.30	(58.74)	491.82
Non-controlling interests	0.65	1.44	(7.40)	(6.14)
Other comprehensive income for the period/year	**81.26**	**160.74**	**(66.14)**	**485.68**
Total comprehensive income attributable to				
Owners of the Company	1,420.59	1,275.30	795.54	4,301.80
Non-controlling interests	5.06	1.26	14.91	52.51
Total comprehensive income for the period/year	**1,425.65**	**1,276.56**	**810.45**	**4,354.31**
Paid up equity capital (face value ₹ 10 per share)	2,706.02	2,703.46	2,700.97	2,703.46
Other equity				13,811.92
Earnings per equity share (face value per share ₹ 10 each)*				
Basic	4.95	4.13	3.16	14.10
Diluted	4.91	4.09	3.13	13.95

**EPS are not annualised for the interim periods.*

KPIT TECHNOLOGIES LIMITED

Registered & Corporate Office: Plot-17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Hinjawadi, Taluka - Mulshi, Pune – 411057
Phone : +91 20 6770 6000 | grievances@kpit.com | www.kpit.com | CIN : L74999PN2018PLC174192

PART II: SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in million

Sr No	Particulars	Quarter ended			Year ended
		30 June 2023 (Unaudited)	31 March 2023 (Audited) (Refer note 8)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
1	**Segment revenue**				
	Americas	3,824.64	3,811.97	2,702.14	12,342.66
	UK & Europe	5,814.49	5,266.58	2,835.19	16,431.52
	Rest of the World	5,029.93	4,725.32	3,993.27	16,971.17
	Total	**14,669.06**	**13,803.87**	**9,530.60**	**45,745.35**
	Less : Inter segment revenue	3,692.84	3,630.20	2,673.36	12,094.97
	Revenue from operations	**10,976.22**	**10,173.67**	**6,857.24**	**33,650.38**
2	**Segment results - Profit before tax and interest**				
	Americas	1,215.81	1,292.36	774.12	3,579.38
	UK & Europe	827.36	722.09	499.38	2,690.18
	Rest of the World	639.37	536.78	535.21	2,028.38
	Total	**2,682.54**	**2,551.23**	**1,808.71**	**8,297.94**
	Less:				
	- Finance costs	137.10	106.57	63.43	323.13
	- Other unallocable expenditure (net of unallocable income)	779.10	1,087.73	628.20	3,030.91
	Profit before share of equity accounted investees and tax	**1,766.34**	**1,356.93**	**1,117.08**	**4,943.90**
	Share of profit of equity accounted investees (net of tax) (Refer note 7)	-	5.10	3.77	23.97
	Profit before tax	**1,766.34**	**1,362.03**	**1,120.85**	**4,967.87**
3	**Segment assets**				
	Americas	2,382.07	2,382.82	1,560.68	2,382.82
	UK & Europe	5,153.82	3,959.01	2,097.67	3,959.01
	Rest of the World	810.89	1,445.02	1,222.62	1,445.02
	Total	**8,346.78**	**7,786.85**	**4,880.97**	**7,786.85**
	Unallocated assets	28,158.11	26,218.90	19,379.55	26,218.90
	Total assets	**36,504.89**	**34,005.75**	**24,260.52**	**34,005.75**
4	**Segment liabilities**				
	Americas	127.52	242.61	189.45	242.61
	UK & Europe	2,200.40	1,850.26	1,288.28	1,850.26
	Rest of the World	799.21	507.99	276.36	507.99
	Total	**3,127.13**	**2,600.86**	**1,754.09**	**2,600.86**
	Unallocated liabilities	15,214.80	14,771.95	8,420.09	14,771.95
	Total liabilities	**18,341.93**	**17,372.81**	**10,174.18**	**17,372.81**

a Segment assets other than trade receivables, unbilled revenue and contract assets, and segment liabilities other than unearned revenue and advance from customers used in the Company's business are not identified to any reportable segments, as these are used interchangeably between segments.

b The cost incurred during the period/year to acquire Property, plant and equipment and Intangible assets, Depreciation/Amortisation and non-cash expenses are not attributable to any reportable segment.

Notes:

1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meetings held on 25 July 2023. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the applicable rules as amended from time to time and the provisions of Companies Act, 2013.

2 The Statutory auditors of the Company have conducted a limited review on the above unaudited consolidated financial results of the Company for the quarter ended 30 June 2023. An unqualified opinion has been issued by them thereon.

3 Standalone information:

Sr No	Particulars	Quarter ended			Year ended
		30 June 2023 (Unaudited)	31 March 2023 (Audited) (Refer note 8)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
a	Revenue from operations	4,449.55	4,241.25	3,547.93	15,164.29
b	Profit before tax	995.70	978.70	950.57	3,655.53
c	Net profit for the period/year	766.61	742.05	736.84	2,801.61
d	Other comprehensive income/(losses)	134.58	53.45	(40.35)	(163.03)
e	Total comprehensive income for the period/year	901.19	795.50	696.49	2,638.58

4 Details of foreign exchange gain/loss included in above results:

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited) (Refer note 8)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Foreign exchange gain (net) included in other income	-	-	42.58	100.43
Foreign exchange loss (net) included in other expenses	61.32	119.06	-	-

5 Details of finance costs:

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited) (Refer note 8)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Finance cost on unwinding of financial instruments as per Ind-AS	84.47	73.64	50.45	230.48
Interest expense on working capital loan, term loan and other bank interest	52.63	32.93	12.98	92.65
Total finance costs	**137.10**	**106.57**	**63.43**	**323.13**

6 The consolidated results of the Company are available on the Company's website, www.kpit.com and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.

7 Effective 1 April 2023, the Group has acquired the balance stake of 75% in FMS Future Mobility Solutions GmbH, Germany (FMS) through KPIT Technologies GmbH, a wholly owned step down subsidiary of the Company. Pursuant to this KPIT Technologies GmbH now holds 100% stake in FMS.

The total consideration for the acquisition of 75% stake is EUR 15.19 million to be paid over six months. Out of the total consideration, an upfront consideration of EUR 7.00 million is paid during the current quarter.

In line with IND-AS 103, Business Combinations, the Group has remeasured its previously held equity interest in FMS at the acquisition-date fair value. Accordingly, the Group has recognised a gain of ₹ 134.13 million during the current quarter.

Consequently, the Group has recognised goodwill amounting to ₹ 1,374.81 million and customer relationship intangible asset amounting to ₹ 441.51 million. The accounting for the aforesaid acquisition has been determined on a provisional basis by the management.

8 The figures for the quarter ended 31 March 2023 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures upto the end of the third quarter of the relevant financial year.

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN : 02918460

Place: Pune
Date: 25 July 2023

B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411 001, India
Telephone: +91 (20) 6747 7300
Fax: +91 (20) 6747 7100

Limited Review Report on unaudited consolidated financial results of KPIT Technologies Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of KPIT Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of KPIT Technologies Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

1) KPIT Techologies Limited

Subsidiaries

2) KPIT Technologies (UK) Limited

3) KPIT (Shanghai) Software Technology Co. Limited

4) KPIT Technologies Netherland B.V.

5) KPIT Technologies GmbH

6) KPIT Technologia Ltda

7) Microfuzzy Industrie-Elektronic GmbH

8) KPIT Technologies Limited GK

9) KPIT Technologies Inc.

10) KPIT Technologies Holding Inc.

11) ThaiGerTec Co., Limited

12) PathPartner Technology Private Limited

13) PathPartner Technology Inc.

14) PathPartner Technology GmbH

15) Somit Solutions (UK) Limited (with effect from 01 June 2022)

16) Somit Solutions Inc. (with effect from 01 June 2022)

17) KPIT Technologies Employee Welfare Trust (ESOP Trust)

18) KPIT Technologies S.A.S (with effect from 23 September 2022)

19) Technica Engineering GmbH (with effect from 01 October 2022)

20) Technica Electronics Barcelona, S.L. (with effect from 01 October 2022)

21) Technica Electronics Spain S.L. (with effect from 01 October 2022)

22) Technica Engineering Inc. (with effect from 01 October 2022)

23) Qorix GmbH (with effect from 10 March 2023)

24) FMS Future Mobility Solutions GmbH (with effect from 01 April 2023)

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The Statement includes the interim financial information of four subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 289.85 million, total net profit after tax (before consolidation adjustments) of Rs. 19.91 million and total comprehensive income (before consolidation adjustments) of Rs. 14.96 million, for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Swapnil Dakshindas

Partner

Membership No.: 113896

UDIN:23113896BGYESJ8724

Pune

25 July 2023

KPIT TECHNOLOGIES LIMITED

Registered & Corporate Office : Plot-17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Hinjawadi, Taluka - Mulshi, Pune – 411057
Phone : +91 20 6770 6000 | grievances@kpit.com | www.kpit.com | CIN : L74999PN2018PLC174192

PART I: STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

₹ in million (except per share data)

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited) (Refer note 7)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Revenue from operations	4,449.55	4,241.25	3,547.93	15,164.29
Other income:				
Net gain on investments carried at fair value through profit and loss	2.79	-	6.12	-
Bank interest, dividend income and realised gain on mutual fund investments	12.14	18.60	55.59	166.92
Others (Refer note 3)	8.50	22.57	51.90	256.64
Total Income	**4,472.98**	**4,282.42**	**3,661.54**	**15,587.85**
Expenses				
Employee benefits expense	2,674.01	2,424.68	1,987.52	8,873.32
Finance costs (Refer note 4)	38.14	31.13	39.59	146.79
Depreciation and amortization expense	228.72	223.11	212.35	905.17
Net loss on investments carried at fair value through profit and loss	-	0.51	-	25.68
Other expenses (Refer note 3)	536.41	624.29	471.51	1,981.36
Total expenses	**3,477.28**	**3,303.72**	**2,710.97**	**11,932.32**
Profit before tax	**995.70**	**978.70**	**950.57**	**3,655.53**
Tax expense				
Current tax	251.25	190.86	234.47	857.68
Deferred tax (benefit)/charge	(22.16)	45.79	(20.74)	(3.76)
Total tax expense	**229.09**	**236.65**	**213.73**	**853.92**
Profit for the period/year	**766.61**	**742.05**	**736.84**	**2,801.61**
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit plans - gain/(loss)	(5.14)	(16.36)	(5.83)	(88.38)
Income tax on items that will not be reclassified subsequently to profit or loss	1.80	5.72	2.03	30.88
Items that will be reclassified subsequently to profit or loss				
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	212.00	98.52	(56.18)	(162.21)
Income tax on items that will be reclassified subsequently to profit or loss	(74.08)	(34.43)	19.63	56.68
Total other comprehensive income/(losses)	**134.58**	**53.45**	**(40.35)**	**(163.03)**
Total comprehensive income for the period/year	**901.19**	**795.50**	**696.49**	**2,638.58**
Paid up equity capital (face value ₹ 10 per share)	2,706.02	2,703.46	2,700.97	2,703.46
Other equity				11,133.80
Earnings per equity share (face value per share ₹ 10 each)*				
Basic	2.83	2.75	2.73	10.37
Diluted	2.81	2.72	2.70	10.26

**EPS are not annualised for the interim periods.*

Notes:

1 The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meetings held on 25 July 2023. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the applicable rules as amended from time to time and the provisions of Companies Act, 2013.

2 The statutory auditors of the Company have conducted a limited review of the above unaudited standalone financial results of the Company for the quarter ended 30 June 2023. An unqualified opinion has been issued by them thereon.

3 Details of foreign exchange gain/loss included in above results:

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited) (Refer note 7)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Foreign exchange gain (net) included in other income	-	-	18.26	186.41
Foreign exchange loss (net) included in other expenses	91.33	26.66	-	-

4 Details of finance costs:

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 (Audited) (Refer note 7)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Finance cost on unwinding of financial instruments as per Ind-AS	25.51	26.66	38.53	138.55
Interest expense on working capital loan, term loan and other bank interest	12.63	4.47	1.06	8.24
Total finance costs	**38.14**	**31.13**	**39.59**	**146.79**

5 Where financial results contain both consolidated financial results and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.

6 The standalone results of the Company are available on the Company's website, www.kpit.com and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed

7 The figures for the quarter ended 31 March 2023 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures upto the end of the third quarter of the relevant financial year.

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN : 02918460

Place: Pune
Date: 25 July 2023

B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411 001, India
Telephone: +91 (20) 6747 7300
Fax: +91 (20) 6747 7100

Limited Review Report on unaudited standalone financial results of KPIT Technologies Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of KPIT Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of KPIT Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement") (in which are included interim financial information from an ESOP trust).

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the interim financial information of an ESOP Trust which has not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. Nil, total net profit after tax (before consolidation adjustments) of Rs. 4.22 million and total comprehensive income (before consolidation adjustments) of Rs. 4.22 million, for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information is not material to the Company.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Swapnil Dakshindas

Partner

Membership No.: 113896

UDIN:23113896BGYESI8921

Pune

25 July 2023

KPIT

July 25, 2023

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

Symbol: KPITTECH
Series: EQ

Kind Attn: The Manager, Listing Department

Subject: - Un-audited financial results of KPIT Technologies ("the Company") for the quarter ended June 30, 2023.

Dear Sir / Madam,

With reference to the captioned subject, we wish to submit that there is a difference of Rs. 35.42 million in the paid-up equity share capital of the Company as reported in the shareholding pattern submitted for the quarter ended June 30, 2023 (Rs. 2,741.43 million) and un-audited financial results for the relevant quarter ended June 30, 2023 (Rs. 2,706.01 million) on account of elimination of shares held by KPIT Technologies Employees Welfare Trust (the "Trust") as the Company consolidates the financials of the Trust. The Trust holds 3.54 million equity shares in the Company (total face value of Rs. 35.42 million at Rs. 10/- per share) as on June 30, 2023.

Request you to please take note of the same.

Thanking you.

Yours faithfully,

For **KPIT Technologies Limited**

Nida Deshpande
Company Secretary & Compliance Officer

KPIT Technologies Limited