

November 10, 2025

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: - Investor Update – Q2 FY 2026.

Dear Sir / Madam,

Please find enclosed the investor Update – Q2 FY 2026.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **KPIT Technologies Limited**

Ashish Malhotra
General Counsel & Company Secretary

Encl.: - as above

KPIT

November 10, 2025

Investor Update Q2 FY26



KPIT Technologies Ltd.

Forward Looking Statements

Some of the statements in this update that are not historical facts, are forward-looking statements. These forward-looking statements include our financial and growth projections, as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the competitive market for the type of services and solutions that we offer, market conditions that could cause our clients to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry. In certain cases, the numbers reported in this update might be rounded off to the nearest whole number.

KPI1

Performance Overview

Q2FY26

Reimagining Mobility *with YOU*

Performance Overview

**Q2FY26 ₹ YoY
Growth of 7.9%,
\$ YoY growth of
4.4%**

**Q2FY26 EBITDA
margin expands
to 21.1%**

1 Revenue Q2FY26 reported \$ QoQ growth of 1.8%
Growth in connected, autonomous, CVs and Europe

2 Profits Q2FY26 EBITDA YoY growth 9.4%, QoQ growth 3.5%
Q2FY26 EBIT at 16.4%

3 Cash and DSO Q2FY26 closing net cash at ₹ 10,364 million
Q2FY26 DSO stood at 49 days

4 Wins and Pipeline \$ 232M worth engagements closed in the quarter
Pipeline continues to be robust

Performance Highlights

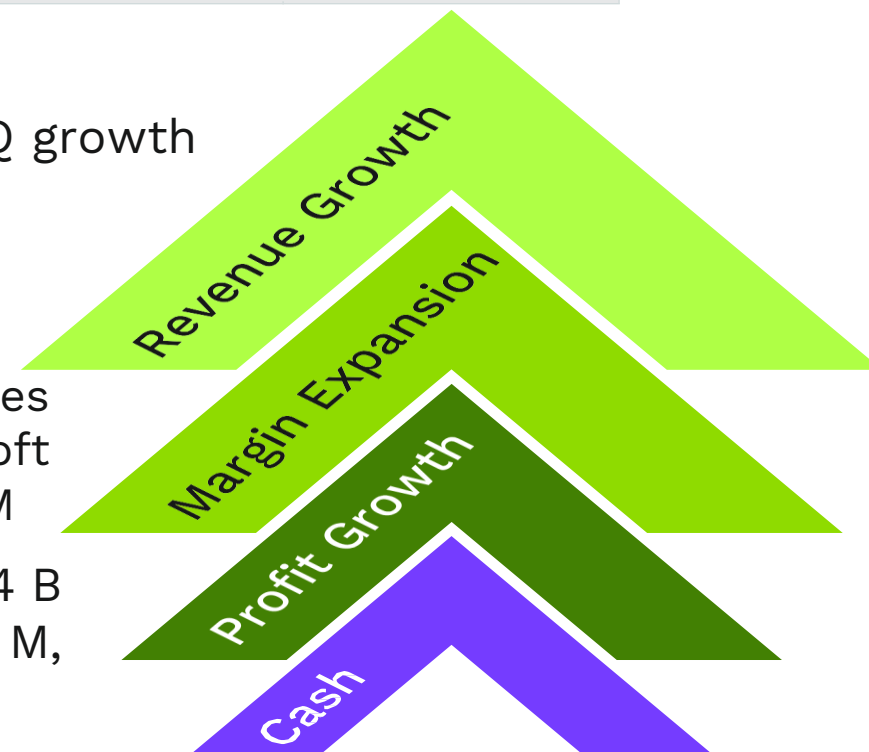
| Net Profit (₹ million) | Q2FY26 | Q2FY25 | Q1FY26 | Growth (YoY) | Growth (QoQ) |
|----------------------------------|--------|--------|--------|--------------|--------------|
| Reported Profit | 1,691 | 2,037 | 1,719 | -17.0% | -1.6% |
| One-time Income | 152 | 450 | - | - | - |
| Tax on above item | - | 157 | - | - | - |
| Gain/ (Loss) from associate & JV | (227) | (43) | (51) | | |
| Sustainable Operational Profit | 1,766 | 1,787 | 1,770 | -1.2% | -0.2% |

01 Q2FY26 Y-o-Y CC growth 0.4%, Q-o-Q CC growth 0.3%
Caresoft* consolidated for 2 mths, contributed to 2.5% Q-o-Q growth

02 Q2FY26 EBITDA margins 21.1%
Margins aided by operational efficiency and INR depreciation

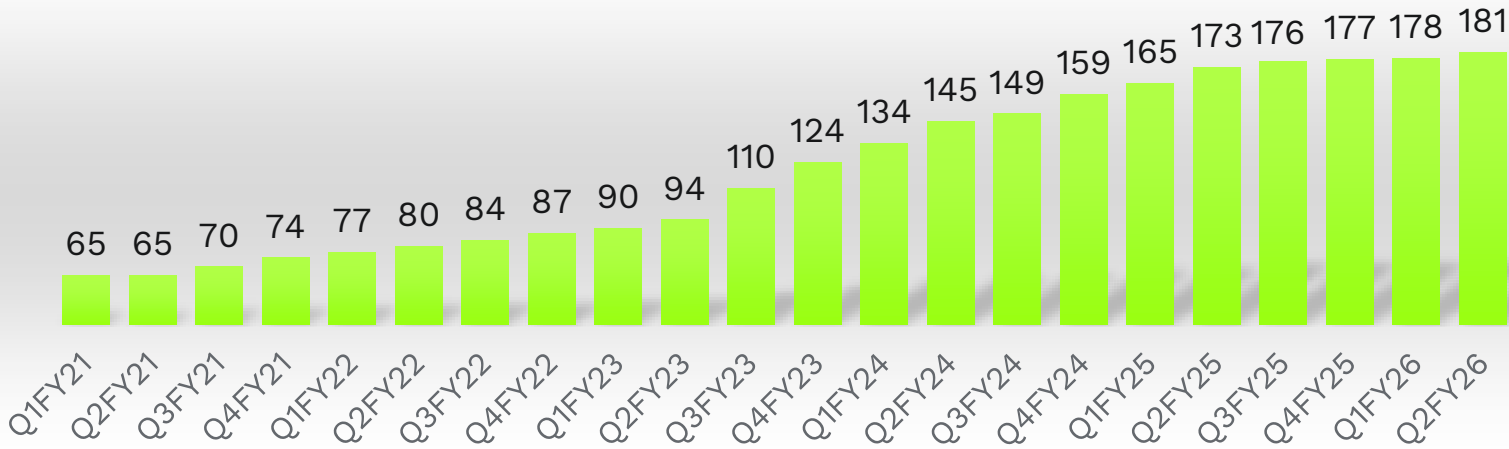
03 Additional Depreciation in Q2FY26 due to Caresoft Intangibles amortization - ₹43 M. Additional Finance Cost on Caresoft Deferred Consideration - ₹47 M. One-time Associate Loss - ₹60 M

04 Robust Cash Conversion continued in Q2FY26. Net Cash at ₹10.4 B as against ₹16.2 B last quarter, post Caresoft Payout - ₹4,723 M, Helm investment - ₹880 M and Dividend payout - ₹1,632 M



Additional facts - timeseries

Revenue \$ Million

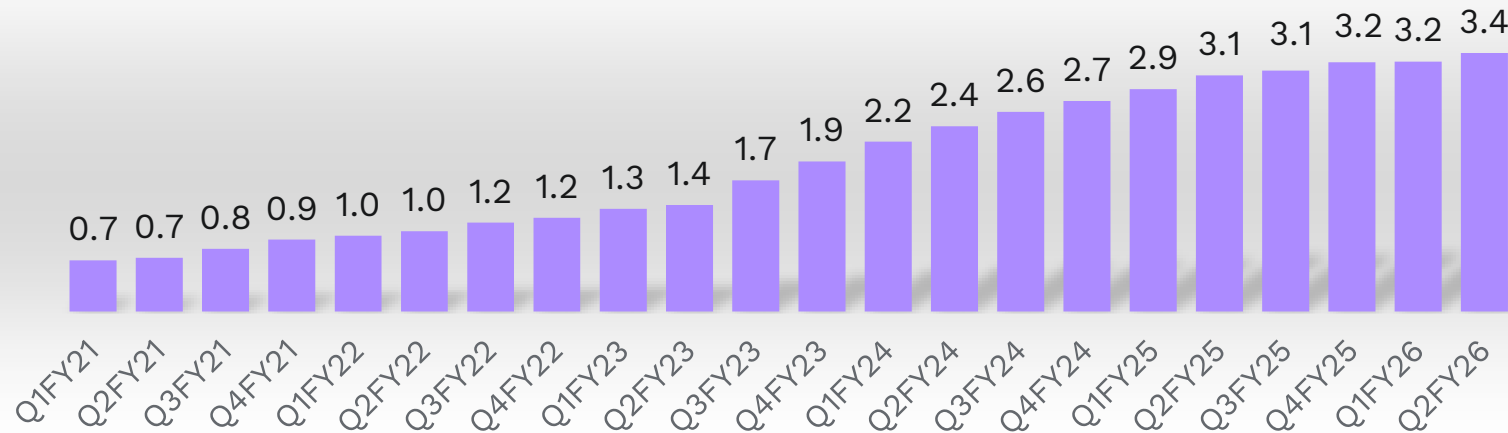


Consistent Performance



21 Consecutive Quarters of Steady Revenue Growth

EBITDA ₹ Billion



21 Consecutive Quarters of Steady EBITDA Growth

Management Quotes

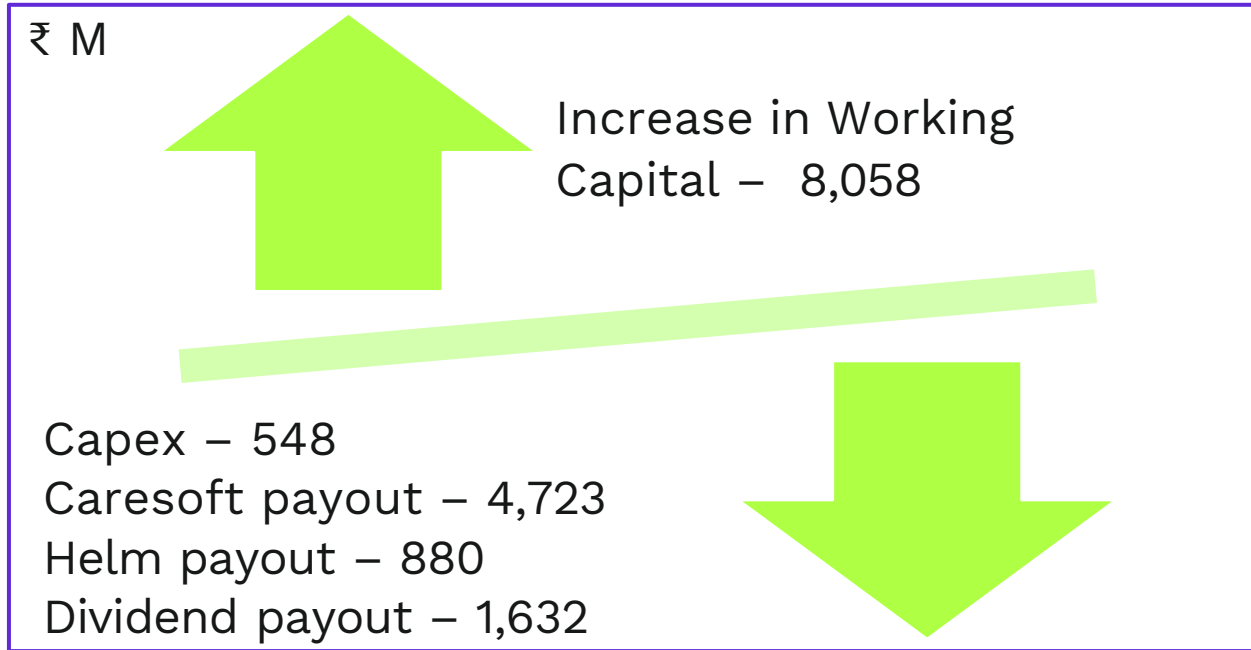


Kishor Patil, Co-founder, CEO and MD, KPIT said, “Despite ongoing global uncertainties, we are seeing signs of renewed optimism in the mobility ecosystem. Our strategic investments, such as the Caresoft Engineering Solutions Business acquisition closure in Q2 and the stake increase in NDream coupled with the investment in helm.ai in Q3, are strengthening our foundation and expanding our capabilities. As the industry accelerates toward software-defined vehicles, KPIT’s focus on next-generation technologies, AI-driven solutions, and deep client partnerships positions us to lead this transformation. We remain committed to delivering value to our clients globally and we have invested deeply in AI led new technologies, adjacencies in mobility and new markets to give us sustainable growth in the medium term. We are confident about a better H2 and a promising FY27.”



Sachin Tikekar, Co-founder and Joint MD, KPIT said, “KPITs’ trusted partnerships with clients’ continue to deepen, as we help them navigate an evolving business landscape. The consolidation of our recent acquisitions and our investments in talent and AI upskilling are enabling us respond swiftly to client needs and deliver innovative solutions at scale. We continue to make investments for transforming our business from services to solutions that solve client problems faster, cheaper and better. OEMs are seeking partners who can take full ownership of programs and deliver end-to-end solutions. Our investments in adjacencies have started paying off where we are winning strategic engagements and pacing up to created reliable partnerships. As we move into the second half of the year, we are well-positioned to capture new opportunities and resume our growth momentum.”

Cash Flow – Major Movement



| Cash and Cash Equivalents break-up | ₹ M |
|--|---------------|
| In Investment Accounts (in India) | 2,403 |
| In Investment Accounts (outside India) | 1,750 |
| In Operating Accounts | 7,681 |
| TOTAL | 11,834 |

| NET CASH (₹ M) | Q2FY26 | Q1FY26 |
|-----------------|---------------|---------------|
| Gross Cash | 11,834 | 16,233 |
| Long Term Debt | NIL | NIL |
| Short Term Debt | 1,470* | 12 |
| NET CASH | 10,364 | 16,220 |



DSO Q2FY26 end : 49 Days

** Short-Term Working Capital Loan. Plan to repay by end of the year.*

Strategic Large Engagement

KPIT to accelerate innovation and delivery in European OEM groups' SDV transformation

- Long term, Multi-Million-Dollar partnership to drive scale, speed and efficiency in roll out of next-generation mobility technologies
- Global engagement spans across vehicle domains and technologies including Infotainment, Propulsion, Vehicle Engineering, Body & Chassis; Middleware & Cloud
- KPIT Solutions (including multiple Platforms, Tools, and Accelerators and AI Powered enhancements) will be critical components of this engagement to accelerate delivery, bringing speed and innovation to the forefront

New Engagements

Strong Wins - TCV of new engagements won during Q2FY26 : \$ 232 million



A Leading European Car Manufacturer selected KPIT for strategic engagements in the middleware domain.



Multiple engagements in connected and body electronics domains for a leading European Car Manufacturer.



Multiple engagements in the vehicle diagnostics and connected domains with a leading American Car Manufacturer.

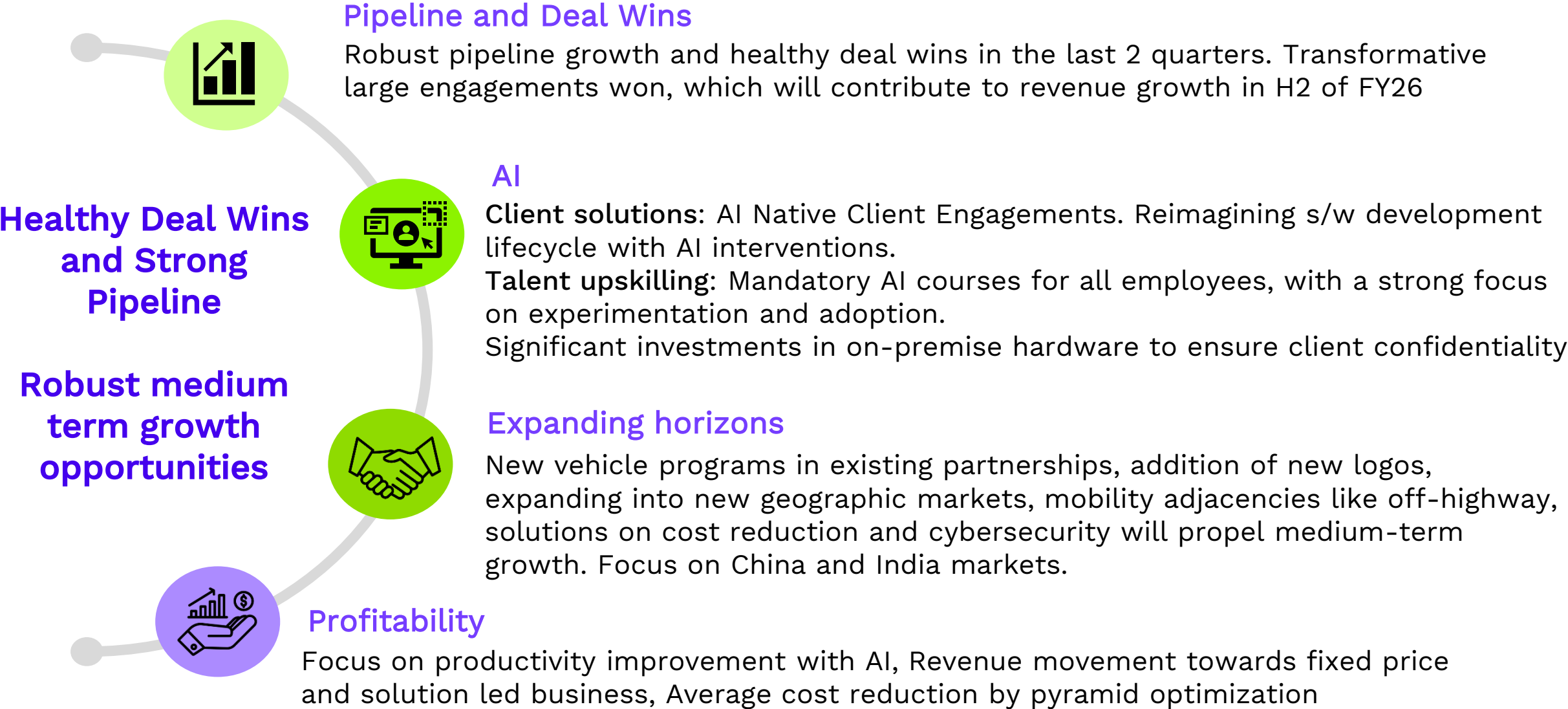


Strategic engagements in the middleware, powertrain and body electronics domains with a leading American Commercial Vehicle OEM.



A leading European Car Manufacturer selected KPIT for multiple engagements in the electric powertrain, connected and autonomous domains

FY26 and beyond



KPIT

Other Updates

Sir, attachments ?

Q2FY26

Reimagining Mobility *with YOU*

CAPTURING CLIENT ATTENTION AMIDST INDUSTRY TRANSFORMATION



Keynote at the Nasscom Design and Engineering Summit 2025

At the NASSCOM Design and Engineering Summit 2025, Kishor Patil, CEO & MD, delivered a keynote on how India can lead the next frontier of engineering innovation. He emphasized the need for agile ecosystems, higher R&D investment, and stronger collaboration across industry, academia, and startups and underlined that the growth of the ER&D sector will depend on how effectively we innovate, invest, and co-create for the future.



KPIT Shares Insights on AI's Impact at Gerpisa Colloquium 2025, Shanghai

At a recent industry panel, Dr. Renjie Zhang (CEO, KPIT China) joined leaders from DreamSmart, SemiDrive, Sunic Capital, and Xinjinshan Industrial. Dr. Zhang shared his “AI Automotive Inflection Point Formula,” highlighting the convergence of technology, policy, and ecosystems in driving innovation.



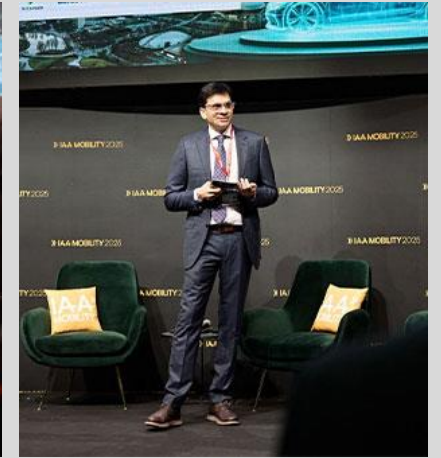
CAPTURING CLIENT ATTENTION AMIDST INDUSTRY TRANSFORMATION



Shaping the Future of Mobility at IAA Mobility 2025, Munich

KPIT Hosted its First Yellow Forum at IAA Mobility

For the first time, KPIT hosted an exclusive evening at the Yellow Forum in Munich, bringing together senior leaders from the global automotive ecosystem for curated discussions on chip-to-cloud architectures, AI across the vehicle lifecycle, and China's growing influence in mobility innovation. The event fostered meaningful dialogue and collaboration across the ecosystem.



KPIT Joined a Panel to Discuss Mobility Opportunities Across ASEAN at PwC Smart Mobility Space

At the PwC Smart Mobility Space, Mohit Kochar (Sr. VP and CMO, KPIT) joined industry leaders to explore the evolving mobility landscape across ASEAN-6. He emphasized the growing importance of software and digital capabilities as the region accelerates toward electrification and software-defined vehicles, while highlighting ASEAN's emergence as an innovation hub and its synergy with India.



AWARDS & RECOGNITION



Recognition for Leadership and DEI Initiatives at Reuters DRIVE Honors USA



KPIT shortlisted in two categories at

Reuters D.R.I.V.E Honours 2025



Visionary Leader Individual Honour:

CHINMAY PANDIT
Board Member & President, Americas


DEI Commitment:

KPIT WOMEN IN MOBILITY

Recognition for our Technology initiatives in Treasury function under the category “Innovation” by IMA CFO forum



KPIT Treasury Function leadership declared a winner and unanimously selected as a part of the CFONEXT100 2025 Roll of Honor



**BUILDING
BEST
PLACE
TO GROW**



KPIT Partners with COEP to Launch Advanced Embedded Systems Lab

KPIT, in partnership with COEP Technological University, inaugurated the KPIT APEX Lab (Advanced Platform for Embedded eXpertise), a dedicated space for research, skill-building, and hands-on learning in embedded systems. Aligned with NEP 2020, the lab bridges academic learning with industry application and promotes shared infrastructure, curriculum development, and faculty upskilling across partner institutions.



Supporting Young Engineers at TUfast e.V. Racing Event

KPIT participated in the Prime Fair hosted by the TUfast e.V. Racing Team at the Technical University of Munich (Technische Universität München). As a long-standing supporter of TUfast, our team engaged with students across engineering disciplines, discussing topics such as electric mobility, software-defined vehicles, and innovation in the automotive industry.



**BUILDING
BEST
PLACE
TO GROW**



KPIT and Technica at IKOM Career Fair, Technical University of Munich



KPIT Explores Networking Opportunities as Sponsor of Gladiator Fightnight in Ingolstadt



[WATCH HIGHLIGHTS](#)

Festive Cheer and Tradition Mark Onam Celebrations in Kochi



CREATING A SUSTAINABLE FUTURE



KPIT's flagship CSR initiative, Chhote Scientists Featured on CSR Universe

KPIT's flagship CSR initiative, *Chhote Scientists*, continues to make science accessible and exciting for children across India. In a recent *CSR Universe* feature, Tushar Juvekar, Lead – CSR Initiatives, shared how the initiative is empowering first-generation learners and demonstrating that science can be simple, inclusive, and transformative.

The screenshot shows a webpage from 'The CSR Universe'. The article title is 'Chhote Scientists: Shaping Young Minds Through Purpose-Driven CSR' by Ruchika Kumar, published on 31-Jul-2025. It features a quote from Mr. Tushar Juvekar, Lead – CSR Initiatives at KPIT Technologies: 'CSR that creates real impact isn't built on checklists—it's built on conviction. Choose fewer initiatives, invest deeply, and think in decades, not quarters, to shape future generations.' The article also includes a small bio for Mr. Juvekar and a paragraph at the bottom explaining that the 'Chhote Scientists' program, launched in 2012, aims to make science accessible to children in underserved communities through hands-on learning.

Summer Interns in Michigan Contribute to Local Education through Operation Backpack

As part of our commitment to community engagement, KPIT's summer interns in Southfield, MI, volunteered with Operation Backpack by Volunteers of America Michigan. They spent the day organizing supplies and packing backpacks for students in need, spreading smiles and helping young learners start their school year strong.



CREATING A SUSTAINABLE FUTURE



Volunteers and Partners Unite to Prevent Homelessness in Columbus



Historic Inspiration Meets Sustainability in Tunisia Team Outing to El Jem Colosseum



KPIT

Financial & Operational Data

Snapshot

Reimagining Mobility *with YOU*

Profit & Loss Account Snapshot

INR MN

| DETAILS | Q2FY26 | Q1FY26 | Q2FY25 |
|---|-----------|-----------|-----------|
| Revenue from Operations | 15,877.11 | 15,387.61 | 14,714.13 |
| Other Income | 233.88 | 154.88 | 514.77 |
| Total Income | 16,110.99 | 15,542.49 | 15,228.89 |
| Operating Expenses | 12,670.52 | 12,388.85 | 11,696.59 |
| EBITDA | 3,350.95 | 3,239.06 | 3,064.11 |
| Depreciation | 747.06 | 628.81 | 560.83 |
| EBIT | 2,603.89 | 2,610.25 | 2,503.28 |
| Finance Costs | 162.51 | 120.28 | 101.63 |
| Change in FMV of Investments | 1.91 | 4.72 | 4.22 |
| Profit Before Exceptional Items | 2,532.81 | 2,409.27 | 2,874.07 |
| Profit/(loss) from equity accounted investee | (227.16) | (51.17) | (42.94) |
| PBT | 2,305.65 | 2,358.10 | 2,831.13 |
| Tax | 614.78 | 639.11 | 793.68 |
| PAT | 1,690.87 | 1,718.99 | 2,037.45 |
| Profit Attributable to owners of Company | 1,690.87 | 1,718.99 | 2,037.45 |
| Profit Attributable to non-controlling interest | - | - | - |

This includes Forex Loss of ₹ 144.36 million which is not included in EBITDA

Balance Sheet Snapshot

INR MN

| ASSETS | Q2FY26 | Q1FY26 | EQUITY & LIABILITIES | Q2FY26 | Q1FY26 |
|------------------------------|-----------|-----------|--------------------------------|-----------|-----------|
| <u>NON-CURRENT ASSETS</u> | | | Equity Share Capital | 2,720.61 | 2,719.25 |
| Property, Plant & Equipment | 2,580.43 | 2,523.61 | Other Equity | 29,912.06 | 29,037.85 |
| Right-of-use Assets | 3,873.79 | 3,961.95 | Equity attributable to owners | 32,632.67 | 31,757.10 |
| Other Tangible Assets | 3.39 | 45.19 | Non-controlling interests | - | - |
| Goodwill & Other Intangibles | 29,463.09 | 14,885.19 | TOTAL EQUITY | 32,632.67 | 31,757.10 |
| Other Non-Current Assets | 4,891.31 | 3,960.65 | <u>NON-CURRENT LIABILITIES</u> | | |
| TOTAL NON-CURRENT | 40,812.01 | 25,376.59 | Borrowings | NIL | NIL |
| <u>CURRENT ASSETS</u> | | | Lease Liabilities | 2,872.52 | 2,986.57 |
| Inventories | 868.05 | 804.02 | Other Non-Current Liabilities | 3,514.66 | 1,337.41 |
| Cash and Bank | 11,834.43 | 16,232.73 | TOTAL NON-CURRENT | 6,387.18 | 4,323.98 |
| Trade Receivables | 8,859.50 | 7,233.24 | <u>CURRENT LIABILITIES</u> | | |
| Other Current Assets | 4,763.88 | 3,591.34 | Borrowings | 1,470.43 | 12.49 |
| TOTAL CURRENT | 26,325.86 | 27,861.33 | Trade Payables | 2,874.20 | 2,027.86 |
| TOTAL ASSETS | 67,137.87 | 53,237.92 | Lease Liabilities | 948.57 | 881.12 |
| | | | Others | 22,824.82 | 14,235.37 |
| | | | TOTAL CURRENT | 28,118.02 | 17,156.84 |
| | | | TOTAL EQUITY AND LIABILITIES | 67,137.87 | 53,237.92 |

Revenue Break-up

USD MN

| Verticals* | Q2FY26 | Q1FY26 | Q2FY25 | Q-o-Q | Y-o-Y |
|-------------------------------------|--------|--------|--------|--------|-------|
| Passenger Cars | 143.57 | 145.42 | 139.08 | (1.3)% | 3.2% |
| Commercial Vehicles and Off-highway | 31.40 | 26.32 | 28.65 | 19.3% | 9.6% |

* The balance revenues come from others, which is not a big area as of now

| Business Units# | Q2FY26 | Q1FY26 | Q2FY25 | Q-o-Q | Y-o-Y |
|--------------------------------------|--------|--------|--------|---------|---------|
| Feature Development & Integration | 109.93 | 105.79 | 103.35 | 3.9% | 6.4% |
| Architecture & Middleware Consulting | 31.22 | 35.85 | 40.60 | (12.9)% | (23.1)% |
| Cloud Based Connected Services | 39.73 | 36.13 | 29.23 | 10.0% | 35.9% |

#Feature Development & Integration - Electrification, AD-ADAS, Body Electronics and VEDM

Architecture & Middleware Consulting - Middleware, AUTOSAR

Cloud Based Connected Services - Intelligent Cockpit, Digital Connected Solutions and Diagnostics

| Geography | Q2FY26 | Q1FY26 | Q2FY25 | Q-o-Q | Y-o-Y |
|-----------|--------|--------|--------|---------|-------|
| US | 49.57 | 51.87 | 47.59 | (4.4)% | 4.2% |
| Europe | 89.02 | 78.83 | 84.46 | 12.9% | 5.4% |
| Asia | 42.28 | 47.07 | 41.13 | (10.2)% | 2.8% |

P&L Metrics

| | Q2FY26 | Q1FY26 | Q2FY25 | Q-o-Q | Y-o-Y |
|---------------------------------|--------|--------|--------|--------|---------|
| Revenue by Contract Type | | | | | |
| Time & Material Basis | 35.2% | 37.5% | 43.3% | (4.5)% | (15.1)% |
| Fixed Price Basis | 64.8% | 62.5% | 56.7% | 5.5% | 19.4% |
| Clients | | | | | |
| Strategic Client Revenue | 86.8% | 87.4% | 85.5% | 1.1% | 6.0% |
| Revenue per Devp. Employee USD | 60,083 | 60,901 | 56,558 | | |
| R&D Expenditure (USD MN) | 3.32 | 2.98 | 2.70 | | |
| EBITDA Margin | 21.1% | 21.0% | 20.8% | | |
| EBIT Margin | 16.4% | 17.0% | 17.0% | | |
| PAT Margin | 10.6% | 11.2% | 13.8% | | |
| Effective Tax Rate | 24.3% | 26.5% | 27.6% | | |
| EPS (Basic) | 6.22 | 6.32 | 7.51 | | |
| EPS (Diluted) | 6.18 | 6.28 | 7.45 | | |

Currency wise revenues, Hedging Details

| Currency wise revenue | Q2FY26 | Q1FY26 | Q2FY25 |
|-----------------------|--------|--------|--------|
| USD | 28.4% | 29.6% | 27.8% |
| EUR | 39.5% | 37.6% | 41.8% |
| GBP | 8.2% | 6.1% | 6.2% |
| JPY | 18.7% | 21.3% | 18.7% |
| INR | 2.8% | 3.2% | 3.6% |
| Others | 2.4% | 2.2% | 1.9% |

| O/s Hedge Details | Q2FY26 |
|--------------------------|--------|
| Hedge Rates | |
| USD/INR | 88.16 |
| EUR/INR | 99.05 |
| GBP/INR | 113.88 |
| JPY/INR | 0.61 |
| Hedge Amounts(Mn) | |
| USD/INR | 53.90 |
| EUR/INR | 67.50 |
| GBP/INR | 12.20 |
| JPY/INR | 8,500 |

Headcount Data

| Period End Headcount | Q2FY26 | Q1FY26 | Q2FY25 | Q-o-Q | Y-o-Y |
|----------------------|--------|--------|--------|-------|-------|
| Development | 12,042 | 11,676 | 12,248 | - | - |
| Enabling & Sales | 837 | 869 | 839 | - | - |
| Total | 12,879 | 12,545 | 13,087 | - | - |
| | | | | | |

KPIT

Contact Us

Reimagining Mobility *with YOU*

Conference Call Details

Conference name : KPIT Technologies Q2 FY2026 Post Earnings Conference Call
Date : Monday November 10, 2025
Time : 1730 Hrs.
Participants : Mr. Kishor Patil, Co-founder, CEO & MD
Mr. Sachin Tikekar, President, Joint MD
Mr. Anup Sable, CTO
Mrs. Priya Hardikar, CFO
Mr. Chinmay Pandit, Whole-time Director & Head Americas
Mr. Sunil Phansalkar, VP CF&G , Head-IR

Dial-in Numbers for all participants

Primary number : +91 22 6280 1116

Local Access : +91 22 7115 8017

[Click here for your Diamond Pass](#)

International Numbers : USA - 1 866 746 2133 | UK - 0 808 101 1573

Singapore - 800 101 2045

Hongkong - 800 964 448

[About KPIT Technologies](#)

KPIT (BSE: 542651; NSE: KPITTECH), KPIT is **reimagining the future of mobility**, forging ahead with group companies and partners to shape a world that is **cleaner, smarter, and safer**. With **over 25 years of specialized expertise in Mobility**, KPIT is accelerating the transformation towards **Software and AI-Defined Vehicles** through its advanced solutions, platforms, and products—propelled by mobility-infused AI frameworks, software craftsmanship, and systems integration mastery.

Vision in Motion : Fueled by **2000+ vehicle production programs** and powering **20+ million vehicles on the road with KPIT software**, our experience is unmatched. At the same time, we **push boundaries**, developing solutions that enable Mobility OEMs to **innovate at speed and scale**.

Media Interactions

Tune into the TV channels below to listen to the KPIT Management Team speak more on KPIT Q2FY26 on 11th Nov , Tuesday, 2025

| Channel | Time |
|--------------------------|----------|
| CNBC TV 18 | 9:40 AM |
| ET Now | 9:40 AM |
| NDTV Profit | 9:40 AM |
| CNBC Awaaz | 10:15 AM |
| ET Now Swadesh | 10:35 AM |
| BTTV (Business Today TV) | 11:00 AM |

Contact

For Investor Queries



Email

Sunil.Phansalkar@kpit.com



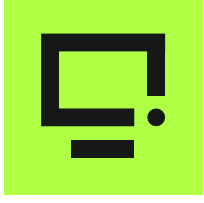
Desk Phone

+ 91 20 6770 6997



Cell

+ 91 98509 66011



Website

www.kpit.com



Sunil Phansalkar

Contact

For Media Queries



Email

Sunil.R@kpit.com



Desk Phone

+ 91 80 6606 6000 (7865)



Cell

+ 91 99001 50180



Website

www.kpit.com



Sunil B R

KPIT



Vietnam Campus



Shanghai Campus



Bangkok Campus

THANK YOU !!



Munich Campus



Pune Campus

KPIT Technologies Ltd.



Novi Campus



Bengaluru Campus

