KPIT

February 1, 2022

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 commenced on January 31, 2022 (at 7.00 pm) and concluded today, i.e. on February 1, 2022 (at 11.10 am)**

Dear Sir / Madam,

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

a. Approval of the consolidated and standalone unaudited financial results of the Company for the quarter ended December 31, 2021.

b. Interim Dividend of Rs. 1.25 per equity share (i.e. 12.50%) of face value of Rs. 10/- each, for the financial year 2021-22, to be paid to the members of the Company within stipulated time from the declaration by the Board, as per the provisions of Companies Act, 2013, and the Rules made thereunder.

   The Record Date, i.e. Friday, February 11, 2022, has been intimated to the Stock Exchanges vide letter dated January 25, 2022.

Unaudited Consolidated Financial Results and Standalone Financial Results for the quarter ended December 31, 2021, along with Limited Review Reports thereon and Investor Update are being sent separately.

Kindly take the same on your records.

Yours faithfully,

For **KPIT Technologies Limited**

KPIT Technologies Limited

Nida Deshpande
Company Secretary & Compliance Officer

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 AND NINE MONTHS ENDED 31 DECEMBER 2021

₹ in million (except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited) (Refer note 8)
Revenue from operations	6,223.67	5,908.73	5,172.45	17,806.21	14,954.14	20,357.41
Other income :						
Net gain on investments carried at fair value through profit and loss	4.75	21.39	2.88	47.74	6.77	18.33
Bank interest, dividend income and realised gain on mutual fund investments	61.97	51.87	29.65	153.15	58.76	92.00
Others (Refer note 4)	18.78	37.50	34.44	116.73	55.02	47.29
Total income	**6,309.17**	**6,019.49**	**5,239.42**	**18,123.83**	**15,074.69**	**20,515.03**
Expenses						
Cost of materials consumed	-	-	-	-	0.52	0.52
Employee benefits expense	4,029.80	3,989.37	3,424.20	11,776.99	9,883.71	13,414.66
Finance costs (Refer note 5)	44.83	38.56	39.83	123.49	132.84	172.53
Depreciation and amortization expense	311.57	290.93	337.72	888.96	1,022.65	1,331.74
Other expenses (Refer note 4)	1,044.12	878.77	918.93	2,857.72	2,900.13	3,870.84
Total expenses	**5,430.32**	**5,197.63**	**4,720.68**	**15,647.16**	**13,939.85**	**18,790.29**
Profit before exceptional items, share of equity accounted investees and tax	**878.85**	**821.86**	**518.74**	**2,476.67**	**1,134.84**	**1,724.74**
Exceptional items (Refer note 7)	-	-	19.45	-	51.49	51.49
Profit before share of equity accounted investees and tax	**878.85**	**821.86**	**538.19**	**2,476.67**	**1,186.33**	**1,776.23**
Share of loss of equity accounted investees (net of tax)	(3.39)	-	-	(3.39)	-	-
Profit before tax	**875.46**	**821.86**	**538.19**	**2,473.28**	**1,186.33**	**1,776.23**
Tax expense						
Current tax	164.35	183.52	148.88	597.94	402.58	496.11
Deferred tax (benefit)/charge	8.02	(12.66)	(40.43)	(81.21)	(159.77)	(190.91)
Total tax expense	**172.37**	**170.86**	**108.45**	**516.73**	**242.81**	**305.20**
Profit for the period/year	**703.09**	**651.00**	**429.74**	**1,956.55**	**943.52**	**1,471.03**
Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(26.52)	(67.10)	(2.17)	(79.37)	(5.91)	21.55
Income tax on items that will not be reclassified to profit or loss	9.67	23.85	0.76	28.54	2.59	(6.40)
Items that will be reclassified to profit or loss						
Exchange differences in translating the financial statements of foreign operations	(29.27)	(64.99)	79.98	(16.77)	106.48	60.61
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	44.02	31.52	(20.54)	33.15	95.58	155.46
Income tax on items that will be reclassified to profit or loss	(15.71)	(11.01)	7.17	(11.91)	(33.40)	(54.33)
Total other comprehensive income/(loss)	**(17.81)**	**(87.73)**	**65.20**	**(46.36)**	**165.34**	**176.89**
Total comprehensive income for the period/year	**685.28**	**563.27**	**494.94**	**1,910.19**	**1,108.86**	**1,647.92**
Profit attributable to						
Owners of the company	700.10	651.00	417.73	1,953.56	936.78	1,461.37
Non-controlling interests	2.99	-	12.01	2.99	6.74	9.66
Profit for the period/year	**703.09**	**651.00**	**429.74**	**1,956.55**	**943.52**	**1,471.03**
Other comprehensive income attributable to						
Owners of the company	(19.85)	(87.73)	64.16	(48.40)	163.27	175.97
Non-controlling interests	2.04	-	1.04	2.04	2.07	0.92
Other comprehensive income for the period/year	**(17.81)**	**(87.73)**	**65.20**	**(46.36)**	**165.34**	**176.89**
Total comprehensive income attributable to						
Owners of the company	680.25	563.27	481.89	1,905.16	1,100.05	1,637.34
Non-controlling interests	5.03	-	13.05	5.03	8.81	10.58
Total comprehensive income for the period/year	**685.28**	**563.27**	**494.94**	**1,910.19**	**1,108.86**	**1,647.92**
Paid up equity capital (face value ₹ 10 per share)	2,698.64	2,696.18	2,689.86	2,698.64	2,689.86	2,690.44
Other equity						9,377.97
Earnings per equity share (face value per share ₹ 10 each)*						
Basic	2.60	2.42	1.55	7.25	3.48	5.43
Diluted	2.56	2.39	1.54	7.16	3.47	5.40

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

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 31 January 2022 and 1 February 2022 respectively. 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013.

2 The Statutory auditors of the Company have conducted a limited review of the above unaudited consolidated financial results of the Company for the quarter and nine months ended 31 December 2021. An unqualified opinion has been issued by them thereon.

3 Standalone information:

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited) (Refer note 8)
a	Revenue from operations	3,051.88	2,904.95	1,997.14	8,490.70	5,649.63	8,028.48
b	Profit before tax	581.52	639.85	217.29	1,853.09	545.26	993.51
c	Net profit for the period	471.18	524.31	191.29	1,518.94	485.76	935.26
d	Other comprehensive income/(loss)	11.53	(22.74)	(14.78)	(29.52)	58.86	116.28
e	Total comprehensive income	482.71	501.57	176.51	1,489.42	544.62	1,051.54

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

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited) (Refer note 8)
Foreign exchange gain (net) included in other income	5.69	29.86	26.02	86.63	26.02	-
Foreign exchange gain/(loss) (net) included in other expenses	-	-	18.75	-	-	(29.35)

5 Details of finance costs:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited) (Refer note 8)
Finance cost on lease liabilities as per Ind-AS 116 Leases	28.26	26.37	29.91	82.62	98.25	126.98
Net foreign exchange loss considered as finance cost*	-	-	-	-	-	-
Interest expense on working capital loan and term loan	8.21	7.29	7.60	21.63	26.29	31.55
Other interest expense	8.36	4.90	2.32	19.24	8.30	14.00
Total finance costs	**44.83**	**38.56**	**39.83**	**123.49**	**132.84**	**172.53**

**As per para 6(e) of Ind-AS 23 "Borrowing costs", the exchange differences arising from foreign currency borrowings, to the extent that they are regarded as an adjustment to interest costs, are regrouped from other exchange differences to finance costs.*

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 a) In line with the Company's operational efficiency measures, it had consolidated its presence during the quarter ended 30 September 2020, resulting into early termination of some of its existing leased office premises, predominantly in India. Accordingly, as per Ind-AS 116 "Leases", remeasured the lease liability and on prudent assessment, also written-off its property, plant and equipment at the said location. The net impact of ₹ 32.04 million was recognised as an exceptional item in the Statement of Profit and Loss.

b) In the financial year 2016-17, KPIT Technologies GmbH, Germany, had sold its 100% stake in subsidiary KPIT medini Technologies AG. During the quarter ended 31 December 2020, a net amount of EUR 0.23 million (₹ 19.45 million) had been received as a scheduled final tranche payment of the agreed consideration towards sale of shares of this subsidiary.

8 The Board of Directors of the Company at its meeting held on 26 July 2019 had approved the Composite Scheme of Arrangement (the 'Scheme') for merger of Impact Automotive Solutions Limited ('Transferor Company'), wholly owned subsidiary of the Company with the Company. Application seeking approval of the Scheme was subsequently filed with Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on 27 September 2019.

The audited consolidated financial results for the quarter and year ended 31 March 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 28 April 2021 without giving effect to the Scheme pending approvals and other regulatory compliances. On receipt of the certified copy of order on 15 June 2021 from NCLT sanctioning the Scheme with effect from the Appointed date 1 April 2019 and upon filing the same with the Registrar of Companies, Maharashtra on 22 June 2021, the Scheme has become effective. Accordingly, the audited consolidated financial results for the quarter and year ended 31 March 2021, as aforesaid have been revised by the Company to give effect of the said merger.

As a consequence of the aforesaid merger, the Company recognized tax benefits accrued amounting to ₹ 11.62 million directly under equity as at 1 April 2019. Tax benefits amounting to ₹ 9.92 million and ₹ 57.06 million are recognized under the revised statement of profit and loss for the financial year ending 31 March 2020 and 31 March 2021 respectively.

9 To strengthen software integration capabilities and help deliver complex software solutions for new-age vehicle architectures, the Company signed a definitive agreement to acquire a controlling stake in PathPartner Technology Private Limited. Effective 1 October 2021, the Company has acquired 60% stake in PathPartner Technology Private Limited for a total consideration of ₹ 890 million.

10 Mr. Anup Sable has been appointed as an Additional and Executive Director (Whole-time Director) of the Company, with effect from 22 December 2021.

11 The Board of Directors at its meeting held on 1 February 2022, has declared an interim dividend of ₹ 1.25 per equity share.

12 The Indian Parliament had approved the Code on Social Security, 2020 which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified. The Company will complete its evaluation and will give appropriate impact in the financial results in the period in which, the Code and related rules become effective.

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

Place : Pune
Date : 1 February 2022

S. B. (Ravi) Pandit
Chairman & Group CEO
DIN: 00075861

Kishor Patil
CEO & Managing Director
DIN: 00076190

Rina

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			Nine months ended		Year ended
		31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Refer note 8 of Part I)
1	**Segment revenue**						
	Americas	2,275.07	2,395.58	2,119.87	7,006.85	6,237.34	8,514.31
	UK & Europe	2,705.37	2,512.83	2,386.04	7,560.82	6,533.00	8,758.86
	Rest of the World	3,450.38	3,153.45	2,157.49	9,408.41	6,220.19	8,567.08
	Total	**8,430.82**	**8,061.86**	**6,663.40**	**23,976.08**	**18,990.53**	**25,840.25**
	Less : Inter segment revenue	2,207.15	2,153.13	1,490.95	6,169.87	4,036.39	5,482.84
	Revenue from operations	**6,223.67**	**5,908.73**	**5,172.45**	**17,806.21**	**14,954.14**	**20,357.41**
2	**Segment results - Profit before tax and interest**						
	Americas	506.18	630.03	660.75	1,917.84	2,032.11	2,724.88
	UK & Europe	584.49	337.22	317.78	1,105.88	476.22	772.43
	Rest of the World	542.25	415.45	144.79	1,388.73	779.56	1,078.89
	Total	**1,632.92**	**1,382.70**	**1,123.32**	**4,412.45**	**3,287.89**	**4,576.20**
	Less:						
	- Finance costs	44.83	38.56	39.83	123.49	132.84	172.53
	- Other unallocable expenditure (net of unallocable income)	709.24	522.28	564.75	1,812.29	2,020.21	2,678.93
	Profit before exceptional items, share of equity accounted investees and tax	**878.85**	**821.86**	**518.74**	**2,476.67**	**1,134.84**	**1,724.74**
	Exceptional items	-	-	19.45	-	51.49	51.49
	Profit before share of equity accounted investees and tax	**878.85**	**821.86**	**538.19**	**2,476.67**	**1,186.33**	**1,776.23**
	Share of profit/(loss) of equity accounted investees (net of tax)	(3.39)	-	-	(3.39)	-	-
	Profit before tax	**875.46**	**821.86**	**538.19**	**2,473.28**	**1,186.33**	**1,776.23**
3	**Segment assets**						
	Americas	1,224.60	1,187.47	1,238.60	1,224.60	1,238.60	1,136.65
	UK & Europe	1,675.94	1,834.51	2,578.41	1,675.94	2,578.41	1,672.44
	Rest of the World	1,381.39	1,225.86	1,005.59	1,381.39	1,005.59	1,007.99
	Total	**4,281.93**	**4,247.84**	**4,822.60**	**4,281.93**	**4,822.60**	**3,817.08**
	Unallocated assets	18,542.55	16,943.60	14,518.15	18,542.55	14,518.15	15,858.31
	Total assets	**22,824.48**	**21,191.44**	**19,340.75**	**22,824.48**	**19,340.75**	**19,675.39**
4	**Segment liabilities**						
	Americas	304.05	213.40	557.41	304.05	557.41	340.60
	UK & Europe	1,140.94	739.79	733.42	1,140.94	733.42	466.77
	Rest of the World	428.56	497.26	530.21	428.56	530.21	572.60
	Total	**1,873.55**	**1,450.45**	**1,821.04**	**1,873.55**	**1,821.04**	**1,379.97**
	Unallocated liabilities	7,348.47	7,002.49	6,014.45	7,348.47	6,014.45	6,198.27
	Total liabilities	**9,222.02**	**8,452.94**	**7,835.49**	**9,222.02**	**7,835.49**	**7,578.24**

Notes:

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

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

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

S. B. (Ravi) Pandit
Chairman & Group CEO
DIN: 00075861

Kishor Patil
CEO & Managing Director
DIN: 00076190

Place : Pune
Date : 1 February 2022

B S R & Co. LLP
Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

Telephone: +91 20 6747 7300
Fax: +91 20 6747 7310

Limited Review Report on unaudited consolidated financial results of KPIT Technologies Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 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 ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate and joint ventures for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("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:

a) KPIT Technologies Limited (Parent)

Subsidiaries

b) KPIT Technologies (UK) Limited
c) KPIT (Shanghai) Software Technology Co. Limited
d) KPIT Technologies Netherland B.V.
e) KPIT Technologies GmbH
f) KPIT Technologia Ltda (erstwhile Microfuzzy KPIT Technologia Ltda)
g) Microfuzzy Industrie-Elektronic GmbH
h) KPIT Technologies Limited GK (formed on 2 April 2018)
i) KPIT Technologies Inc (formed on 3 April 2018)
j) KPIT Technologies Holding Inc (formed on 6 September 2018)
k) KPIT Technologies PTE Limited (formed on 21 November 2018)
l) ThaiGer Tec Co Limited (with effect from 1 April 2019)
m) Pathpartner Technology Private Limited (with effect from 1 October 2021)

Limited Review Report on unaudited consolidated financial results of KPIT Technologies Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended *(Continued)*

Joint Venture and Associates

n) Yantra Digital Services Private Limited
o) FMS Future Mobility Solutions GmbH (with effect from 28 September 2021)
p) PathPartner Interior Sensing Private Limited (with effect from 28 September 2021)

5. 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.

6. The Statement also includes the Group's share of net loss after tax of Rs. 3.39 million and Rs. 3.39 million and total comprehensive loss of Rs. 3.39 million and Rs. 3.39 million, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the unaudited consolidated financial results, in respect of its associate and joint ventures as described in para 4 above, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of this matter.

7. We draw attention to Note 8 to the Statement regarding revision of the audited consolidated financial results for the year ended 31 March 2021, by the Parent Company's management consequent to the approval of Composite Scheme of Arrangement between the Parent Company and Impact Automotive Solutions Limited, wholly owned subsidiary of the Parent Company by the National Company Law Tribunal (NCLT), Mumbai Bench vide its certified order dated 15 June 2021, with appointed date of 1 April 2019, and certified copy of the order sanctioning the Scheme filed by the Company with Registrar of the Companies, Maharashtra, on 22 June 2021.

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
DAKSHINDAS SWAPNIL SATISH
Digitally signed by DAKSHINDAS SWAPNIL SATISH
Date: 2022.02.01 11:00:40 +05'30'
Swapnil Dakshindas
Partner
Membership No.: 113896
UDIN:22113896AAAAAO8727

Pune
01 February 2022

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 AND NINE MONTHS ENDED 31 DECEMBER 2021

₹ in million (except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited) (Refer note 8)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited) (Refer note 8)	31 March 2021 (Audited) (Refer note 8)
Revenue from operations	3,051.88	2,904.95	1,997.14	8,490.70	5,649.63	8,028.48
Other income:						
Net gain on investments carried at fair value through profit and loss	4.75	21.39	2.88	47.74	6.77	18.33
Bank interest, dividend income and realised gain on mutual fund investments	63.01	51.68	29.46	153.79	58.23	91.22
Others (Refer note 3)	40.26	44.78	71.63	157.04	85.86	66.35
Total income	**3,159.90**	**3,022.80**	**2,101.11**	**8,849.27**	**5,800.49**	**8,204.38**
Expenses						
Cost of materials consumed	-	-	-	-	0.52	0.52
Employee benefits expense	1,787.00	1,777.54	1,321.87	5,082.12	3,511.20	4,875.68
Finance costs (Refer note 4)	21.04	16.97	16.02	54.40	68.24	86.40
Depreciation and amortization expense	210.63	200.84	228.81	607.54	700.12	911.12
Other expenses (Refer note 3)	559.71	387.60	317.12	1,252.12	1,007.18	1,369.18
Total expenses	**2,578.38**	**2,382.95**	**1,883.82**	**6,996.18**	**5,287.26**	**7,242.90**
Profit before exceptional items and tax	**581.52**	**639.85**	**217.29**	**1,853.09**	**513.23**	**961.48**
Exceptional items (Refer note 7)	-	-	-	-	32.03	32.03
Profit before tax	**581.52**	**639.85**	**217.29**	**1,853.09**	**545.26**	**993.51**
Tax expense						
Current tax	115.29	112.84	61.07	385.27	179.71	193.50
Deferred tax (benefit)/charge	(4.95)	2.70	(35.07)	(51.12)	(120.21)	(135.25)
Total tax expense	**110.34**	**115.54**	**26.00**	**334.15**	**59.50**	**58.25**
Profit for the period/year	**471.18**	**524.31**	**191.29**	**1,518.94**	**485.76**	**935.26**
Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(27.40)	(67.10)	(2.17)	(80.25)	(5.91)	21.55
Income tax on items that will not be reclassified to profit or loss	9.67	23.85	0.76	28.54	2.59	(6.40)
Items that will be reclassified to profit or loss						
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	44.97	31.52	(20.54)	34.10	95.58	155.46
Income tax on items that will be reclassified to profit or loss	(15.71)	(11.01)	7.17	(11.91)	(33.40)	(54.33)
Total other comprehensive income/(loss)	**11.53**	**(22.74)**	**(14.78)**	**(29.52)**	**58.86**	**116.28**
Total comprehensive income for the period/year	**482.71**	**501.57**	**176.51**	**1,489.42**	**544.62**	**1,051.54**
Paid up equity capital (face value ₹ 10 per share)	2,698.64	2,696.18	2,689.86	2,698.64	2,689.86	2,690.44
Other equity						7,792.21
Earnings per equity share (face value per share ₹ 10 each)*						
Basic	1.75	1.95	0.71	5.64	1.81	3.48
Diluted	1.73	1.92	0.71	5.57	1.80	3.46

**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 31 January 2022 and 1 February 2022 respectively. 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the 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 and nine months ended 31 December 2021. An unqualified opinion has been issued by them thereon.

Pina

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

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited) (Refer note 8)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited) (Refer note 8)	31 March 2021 (Audited) (Refer note 8)
Foreign exchange gain (net) included in other income	33.49	40.55	64.07	140.18	64.07	28.36
Foreign exchange gain/(loss) (net) included in other expenses	-	-	10.12	-	-	-

4 Details of finance costs:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited) (Refer note 8)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited) (Refer note 8)	31 March 2021 (Audited) (Refer note 8)
Finance cost on lease liabilities as per Ind-AS 116 Leases	13.97	12.10	14.54	38.93	56.63	70.43
Net foreign exchange loss considered as finance cost*	-	-	-	-	-	-
Interest expense on working capital loan and term loan	0.37	0.55	1.23	1.32	8.83	9.76
Other interest expense	6.70	4.32	0.25	14.15	2.78	6.21
Total finance costs	21.04	16.97	16.02	54.40	68.24	86.40

**As per para 6(e) of Ind-AS 23 "Borrowing costs", the exchange differences arising from foreign currency borrowings, to the extent that they are regarded as an adjustment to interest costs, are regrouped from other exchange differences to finance costs.*

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 In line with the Company's operational efficiency measures, it had consolidated its presence during the quarter ended 30 September 2020, resulting into early termination of some of its existing leased office premises in Pune, India. Accordingly, as per Ind-AS 116 "Leases", remeasured the lease liability and on prudent assessment, also written-off its property, plant and equipment at the said location. The net impact of ₹ 32.03 million was recognised as an exceptional item in the Statement of Profit and Loss.

8 The Board of Directors of the Company at its meeting held on 26 July 2019 had approved the Composite Scheme of Arrangement (the 'Scheme') for merger of Impact Automotive Solutions Limited ('Transferor Company'), wholly owned subsidiary of the Company with the Company. Application seeking approval of the Scheme was subsequently filed with Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on 27 September 2019.

The unaudited standalone financial results for the quarter and nine months ended 31 December 2020 and the audited standalone financial results for the year ended 31 March 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28 January 2021 and 28 April 2021 without giving effect to the Scheme pending approvals and other regulatory compliances. On receipt of the certified copy of order on 15 June 2021 from NCLT sanctioning the Scheme with effect from the Appointed date 1 April 2019 and upon filing the same with the Registrar of Companies, Maharashtra on 22 June 2021, the Scheme has become effective. Accordingly, the unaudited standalone financial results for the quarter and nine months ended 31 December 2020 and the audited standalone financial results for the year ended 31 March 2021, as aforesaid have been revised by the Company to give effect of the said merger.

As a consequence of the aforesaid merger, the Company recognized tax benefits accrued amounting to ₹ 11.62 million directly under equity as at 1 April 2019. Tax benefits amounting to ₹ 9.92 million and ₹ 57.06 million are recognized under the revised statement of profit and loss for the financial year ending 31 March 2020 and 31 March 2021 respectively.

9 To strengthen software integration capabilities and help deliver complex software solutions for new-age vehicle architectures, the Company signed a definitive agreement to acquire a controlling stake in PathPartner Technology Private Limited. Effective 1 October 2021, the Company has acquired 60% stake in PathPartner Technology Private Limited for a total consideration of ₹ 890 million.

10 Mr. Anup Sable has been appointed as an Additional and Executive Director (Whole-time Director) of the Company, with effect from 22 December 2021.

11 The Board of Directors at its meeting held on 1 February 2022, has declared an interim dividend of ₹ 1.25 per equity share.

12 The Indian Parliament had approved the Code on Social Security, 2020 which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified. The Company will complete its evaluation and will give appropriate impact in the financial results in the period in which, the Code and related rules become effective.

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

S.B. (Ravi) Pandit
Chairman & Group CEO
DIN : 00075861

Kishor Patil
CEO & Managing Director
DIN : 00076190

Place: Pune
Date: 1 February 2022

B S R & Co. LLP
Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

Telephone: +91 20 6747 7300
Fax: +91 20 6747 7310

Limited Review Report on unaudited standalone financial results of KPIT Technologies Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report on unaudited standalone financial results of KPIT Technologies Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *(Continued)*

5. We draw attention to Note 8 to the Statement regarding revision of the unaudited standalone financial results for the quarter and year to-date ended 31 December 2020, and audited standalone financial results for the year ended 31 March 2021, by the Company's management consequent to the approval of Composite Scheme of Arrangement between the Company and Impact Automotive Solutions Limited, wholly owned subsidiary of the Company by the National Company Law Tribunal (NCLT), Mumbai Bench vide its certified order dated 15 June 2021, with appointed date of 1 April 2019, and certified copy of the order sanctioning the Scheme filed by the Company with Registrar of the Companies, Maharashtra, on 22 June 2021.

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

DAKSHINDAS SWAPNIL SATISH
Digitally signed by DAKSHINDAS SWAPNIL SATISH
Date: 2022.02.01 11:01:10 +05'30'

Swapnil Dakshindas
Partner
Membership No.: 113896
UDIN:22113896AAAAAN7083

Pune
01 February 2022

February 1, 2022

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:- Unaudited financial results of KPIT Technologies ("the Company") for the quarter ended December 31, 2021.

Dear Sir / Madam,

With reference to the captioned subject, we wish to submit that, there is a difference of Rs. 42.79 million in the paid-up equity share capital of the Company as reported in the shareholding pattern submitted for the quarter ended December 31, 2021 (Rs. 2,741.43 million) and unaudited financial results for the relevant quarter ended December 31, 2021 (Rs. 2698.64 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 4.27 million equity shares in the Company (total face value of Rs. 42.79 million at Rs. 10/- per share) as on December 31, 2021.

Request you to please take note of the same.

Thanking you.

Yours faithfully,

For **KPIT Technologies Limited**

KPIT Technologies Limited

Nida Deshpande
Company Secretary & Compliance Officer