

July 26, 2022

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

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

**Scrip ID:** KPITTECH  
**Scrip Code:** 542651

**Symbol:** KPITTECH  
**Series:** EQ

**Kind Attn:** The Manager,  
Department of Corporate Services

**Kind Attn:** The Manager,  
Listing Department

**Subject: - Outcome of the Board Meeting commenced on July 25, 2022 (at 3.00 pm) and concluded today, i.e. on July 26, 2022 (at 1.10 pm)**

Dear Sir / Madam,

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

1. Unaudited Standalone Financial Results and Consolidated Financial Results for the quarter ended June 30, 2022.
2. Amendment in 'KPIT Technologies Limited-Employee Stock Option Scheme 2019A' ('ESOS 2019A' / 'Scheme') to increase the approved aggregate number of employee stock options ("Options") from 37,93,923 Options to 41,28,493 Options by creating additional 3,34,570 Options for grant to the eligible employees of the Company and/or its subsidiary company(ies), from time to time, as recommended, by the Nomination and Remuneration (HR) Committee, subject to the approval of shareholders of the Company at ensuing Annual General Meeting.
3. 'KPIT Technologies Limited-Restricted Stock Unit Plan 2022' ("RSU 2022" / "Plan") consisting of 41,12,157 Restricted Stock Units, as recommended by the Nomination and Remuneration (HR) Committee, subject to the approval of shareholders of the Company at ensuing Annual General Meeting as required under Regulation 6 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Section 62(1)(b) of the Companies Act, 2013.
4. Reconstitution of Audit Committee, Nomination and Remuneration (HR) Committee and Corporate Social Responsibility Committee are as follows:
  - a) Audit Committee:
    1. Ms. Bhavna Doshi - Chairperson
    2. Mr. Anant Talaulicar - Member
    3. Mr. B V R Subbu - Member



b) Nomination and Remuneration (HR) Committee:

1. Mr. Anant Talaulicar – Chairman
2. Prof. Alberto Luigi Sangiovanni Vincentelli – Member
3. Prof. Rajiv Lal – Member
4. Mr. S. B. (Ravi) Pandit - Member

c) Corporate Social Responsibility Committee:

1. Mr. Anant Talaulicar – Chairman
2. Mr. S. B. (Ravi) Pandit – Member
3. Mr. Anup Sable – Member

5. Appointment of Mr. Chinmay Pandit (DIN: 07109290) as an Additional and Executive Director (Whole-time Director) of the Company, with effect from July 26, 2022.

Further, Mr. Chinmay Pandit 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. Chinmay Pandit along with other details of appointment are set out in Annexure A.

Unaudited Consolidated Financial Results and Standalone Financial Results for the quarter ended June 30, 2022, 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**

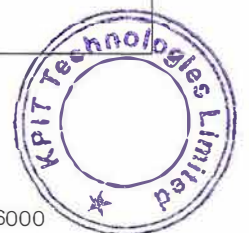


Nida Deshpande  
**Company Secretary & Compliance Officer**



## Annexure A

<b>Name of the Director</b>	Mr. Chinmay Pandit (DIN: 07109290)
<b>Reason for change</b>	Appointment as an Additional and Executive Director (Whole-time Director).
<b>Date of appointment &amp; term of appointment</b>	July 26, 2022. Mr. Chinmay Pandit shall hold office upto the date of the ensuing Annual General Meeting and the said appointment will be subject to approval by the shareholders.
<b>Brief Profile</b>	<p>Mr. Chinmay Pandit, is Executive Vice President and a member of the Executive Board. He is the Head of Geography (Americas) as well as the Head of Commercial Vehicle vertical. As the Geography head, he is responsible for the overall strategy and growth plan of the company in the geography. This includes executive connect with key clients' leadership, business development, operations in the geography, people development and the branding and positioning of the organization as a key technology expert. Mr. Chinmay is also responsible for the profitability of the geography. In his additional role as the Vertical Head, he is responsible for driving growth as well as the company's investments for the Commercial Vehicles vertical. He is also responsible for all client engagements in the Commercial Vehicles Vertical across the globe. He has been with the Company for last 15 years.</p> <p>Before heading Americas Geography, Mr. Chinmay Pandit led the Vehicle Engineering &amp; Design practice/business line of the Company. The Vehicle Engineering &amp; Design practice in KPIT offers new-age mechanical engineering services of design and simulation enhanced by technologies such as artificial intelligence, automation, digital twins and augmented/virtual reality. Vehicle Engineering &amp; Design also bring in KPIT's cross-practice expertise of software and feature development to offer mechanical and software integrated systems for the autonomous driving, infotainment and electric &amp; conventional powertrain domains to global clients across the passenger vehicle, commercial vehicle and new mobility segment. Balancing profitability with long-term sustainability continues has been his choice of focus, for this practice/business line. The vehicle engineering &amp; Design practice line has held the position of consistently the most profitable business line under his leadership. He also led commercial business for the company which has grown consistently higher than passenger cars in last few years.</p> <p>Previously, Mr. Chinmay Pandit has worked with KPMG and Infosys. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He has also done his MBA from world renowned J. L. Kellogg School of Business at the Northwestern University, USA and has been awarded 'Most Trustworthy Negotiator'. He possesses rich experience of 20 years.</p>



# KPIT

	Starting his career as a Chartered Accountant in enterprise technologies, he brings a blended background in finance, technology and general management. His cross geography and multi-domain experience help KPIT to accelerate strategic advancement for clients within the vertical and the geography and further foster transformational growth.
<b>Relationship with other directors of the Company</b>	Mr. Chinmay Pandit is son of Mr. S. B. (Ravi) Pandit, Chairman of the Board.



**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 2022**

₹ in million (except per share data)

Particulars	Quarter ended		Year ended	
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 10)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
Revenue from operations	6,857.24	6,517.65	5,673.81	24,323.86
Other income :				
Net unrealised gain on investments carried at fair value through profit and loss	6.12	2.93	21.60	50.67
Bank interest, dividend income and realised gain on mutual fund investments	57.67	57.10	39.31	210.25
Others (Refer note 4)	95.22	70.44	60.45	187.17
<b>Total Income</b>	<b>7,016.25</b>	<b>6,648.12</b>	<b>5,795.17</b>	<b>24,771.95</b>
<b>Expenses</b>				
Employee benefits expense	4,528.22	4,329.00	3,757.82	16,105.99
Finance costs (Refer note 5)	63.43	70.46	40.10	193.95
Depreciation and amortisation expense	310.23	307.18	286.46	1,196.14
Other expenses	997.29	974.69	934.83	3,832.41
<b>Total expenses</b>	<b>5,899.17</b>	<b>5,681.33</b>	<b>5,019.21</b>	<b>21,328.49</b>
<b>Profit before share of equity accounted investees and tax</b>	<b>1,117.08</b>	<b>966.79</b>	<b>775.96</b>	<b>3,443.46</b>
Share of profit of equity accounted investees (net of tax)	3.77	5.37	-	1.98
<b>Profit before tax</b>	<b>1,120.85</b>	<b>972.16</b>	<b>775.96</b>	<b>3,445.44</b>
<b>Tax expense</b>				
Current tax	281.09	238.17	250.07	836.11
Deferred tax benefit	(36.83)	(71.89)	(76.57)	(153.10)
<b>Total tax expense</b>	<b>244.26</b>	<b>166.28</b>	<b>173.50</b>	<b>683.01</b>
<b>Profit for the period/year</b>	<b>876.59</b>	<b>805.88</b>	<b>602.46</b>	<b>2,762.43</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit plans - gain/(loss)	(2.70)	4.37	14.25	(75.00)
Income tax on items that will not be reclassified subsequently to profit or loss	0.75	(2.97)	(4.98)	25.57
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translation of financial statements of foreign operations	(14.98)	30.28	77.49	13.51
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	(66.72)	(12.98)	(42.39)	20.17
Income tax on items that will be reclassified subsequently to profit or loss	17.51	4.97	14.81	(6.94)
<b>Total other comprehensive income/(losses)</b>	<b>(66.14)</b>	<b>23.67</b>	<b>59.18</b>	<b>(22.69)</b>
<b>Total comprehensive income for the period/year</b>	<b>810.45</b>	<b>829.55</b>	<b>661.64</b>	<b>2,739.74</b>
<b>Profit attributable to</b>				
Owners of the Company	854.28	788.77	602.46	2,742.33
Non-controlling interests	22.31	17.11	-	20.10
<b>Profit for the period/year</b>	<b>876.59</b>	<b>805.88</b>	<b>602.46</b>	<b>2,762.43</b>
<b>Other comprehensive income attributable to</b>				
Owners of the Company	(58.74)	20.26	59.18	(28.14)
Non-controlling interests	(7.40)	3.41	-	5.45
<b>Other comprehensive income for the period/year</b>	<b>(66.14)</b>	<b>23.67</b>	<b>59.18</b>	<b>(22.69)</b>
<b>Total comprehensive income attributable to</b>				
Owners of the Company	795.54	809.03	661.64	2,714.19
Non-controlling interests	14.91	20.52	-	25.55
<b>Total comprehensive income for the period/year</b>	<b>810.45</b>	<b>829.55</b>	<b>661.64</b>	<b>2,739.74</b>
Paid up equity capital (face value ₹ 10 per share)	2,700.97	2,700.17	2,691.54	2,700.17
Other equity				10,395.50
<b>Earnings per equity share (face value per share ₹ 10 each)*</b>				
Basic	3.16	2.92	2.24	10.17
Diluted	3.13	2.89	2.21	10.05

\*EPS are not annualised for the interim periods.

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**KPIT TECHNOLOGIES LIMITED**

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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 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 10)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
1	<b>Segment revenue</b>				
	Americas	2,702.14	2,506.78	2,338.22	9,513.63
	UK & Europe	2,835.19	2,665.56	2,342.62	10,226.38
	Rest of the World	3,993.27	3,712.80	2,802.56	13,121.21
	<b>Total</b>	<b>9,530.60</b>	<b>8,885.14</b>	<b>7,483.40</b>	<b>32,861.22</b>
	Less : Inter segment revenue	2,673.36	2,367.49	1,809.59	8,537.36
	<b>Revenue from operations</b>	<b>6,857.24</b>	<b>6,517.65</b>	<b>5,673.81</b>	<b>24,323.86</b>
2	<b>Segment results - Profit before tax and interest</b>				
	Americas	774.12	596.43	783.65	2,514.27
	UK & Europe	499.38	528.87	184.17	1,634.75
	Rest of the World	535.21	616.17	429.01	2,004.90
	<b>Total</b>	<b>1,808.71</b>	<b>1,741.47</b>	<b>1,396.83</b>	<b>6,153.92</b>
	Less:				
	- Finance costs	63.43	70.46	40.10	193.95
	- Other unallocable expenditure (net of unallocable income)	628.20	704.22	580.77	2,516.51
	<b>Profit before share of equity accounted investees and tax</b>	<b>1,117.08</b>	<b>966.79</b>	<b>775.96</b>	<b>3,443.46</b>
	Share of profit of equity accounted investees (net of tax)	3.77	5.37	-	1.98
	<b>Profit before tax</b>	<b>1,120.85</b>	<b>972.16</b>	<b>775.96</b>	<b>3,445.44</b>
3	<b>Segment assets</b>				
	Americas	1,560.68	1,264.74	1,529.98	1,264.74
	UK & Europe	2,097.67	1,774.06	1,477.75	1,774.06
	Rest of the World	1,222.62	1,490.94	1,038.12	1,490.94
	<b>Total</b>	<b>4,880.97</b>	<b>4,529.74</b>	<b>4,045.85</b>	<b>4,529.74</b>
	Unallocated assets	19,379.55	18,831.73	16,479.24	18,831.73
	<b>Total assets</b>	<b>24,260.52</b>	<b>23,361.47</b>	<b>20,525.09</b>	<b>23,361.47</b>
4	<b>Segment liabilities</b>				
	Americas	189.45	304.85	357.28	304.85
	UK & Europe	1,288.28	1,071.15	310.87	1,071.15
	Rest of the World	276.36	339.33	559.90	339.33
	<b>Total</b>	<b>1,754.09</b>	<b>1,715.33</b>	<b>1,228.05</b>	<b>1,715.33</b>
	Unallocated liabilities	8,420.09	8,395.00	6,747.54	8,395.00
	<b>Total liabilities</b>	<b>10,174.18</b>	<b>10,110.33</b>	<b>7,975.59</b>	<b>10,110.33</b>

- a 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.
- b 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.

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**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 2022 and 26 July 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 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 consolidated financial results of the Company for the quarter ended 30 June 2022. An unqualified opinion has been issued by them thereon.

## 3 Standalone information:

Sr No	Particulars	Quarter ended			Year ended
		30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 10)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
a	Revenue from operations	3,547.93	3,319.18	2,533.87	11,809.88
b	Profit before tax	950.57	912.63	631.72	2,765.72
c	Net profit for the period/year	736.84	862.26	523.45	2,381.20
d	Other comprehensive income/(losses)	(40.35)	(9.42)	(18.31)	(38.94)
e	Total comprehensive income for the period/year	696.49	852.84	505.14	2,342.26

## 4 Details of foreign exchange gain included in above results:

Particulars	Quarter ended			Year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 10)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
Foreign exchange gain included in other income	42.58	43.15	51.08	129.78

## 5 Details of finance costs:

Particulars	Quarter ended			Year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 10)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
Finance cost on unwinding of financial instruments as per Ind-AS	50.45	66.86	30.85	162.80
Interest expense on working capital loan, term loan and other bank interest	12.98	3.60	9.25	31.15
<b>Total finance costs</b>	<b>63.43</b>	<b>70.46</b>	<b>40.10</b>	<b>193.95</b>

- 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 Mr. Chinmay Pandit has been appointed as an Additional and Executive Director (Whole-time Director) of the Company, with effect from 26 July 2022.
- 8 On 31 May 2022, the Group has acquired a controlling stake of 65% in SOMIT Solutions Limited ("SOMIT") for an initial consideration of GBP 3.37 million. SOMIT enables after-sales operations of high tech luxury and new age OEMs through a cloud-based vehicle diagnostics platform & expert consulting services. SOMIT's cloud-based platform features an intelligent and intuitive diagnostics solution that will enhance a service technician's user experience and improve service quality by increasing the ratio of first-time-right repairs.
- 9 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.
- 10 The figures for the quarter ended 31 March 2022 as reported in these consolidated 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 Prati  
CEO & Managing Director  
DIN: 00076190

  
Sachin Tikkar  
President and Joint Managing Director  
DIN: 02918460

Place: Pune  
Date: 26 July 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

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## Limited Review Report on unaudited consolidated financial results of KPIT Technologies Limited for the quarter ended 30 June 2022 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 profit after tax and total comprehensive income of its joint ventures for the quarter ended 30 June 2022 ("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 Technologies Limited (Parent)

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 Technologies Ltda (erstwhile Microfuzzy KPIT Technologia Ltda)

7) Microfuzzy Industrie-Elektronik GmbH

8) KPIT Technologies Limited GK

9) KPIT Technologies Inc.

10) KPIT Technologies Holding Inc.

11) KPIT Technologies PTE Limited

12) ThaiGerTec Co., Limited



## B S R & Co. LLP

- 13) PathPartner Technology Private Limited (with effect from 1 October 2021)
- 14) PathPartner Technology Inc. (with effect from 1 October 2021)
- 15) PathPartner Technology GmbH (with effect from 1 October 2021)
- 16) Somit Solutions (UK) Limited (with effect from 1 June 2022)
- 17) Somit Solutions Inc. (with effect from 1 June 2022)
- 18) KPIT Technologies Employee Welfare Trust (ESOP trust)

### Joint Ventures

- 19) Yantra Digital Services Private Limited
- 20) FMS Future Mobility Solutions GmbH (with effect from 28 September 2021)

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results 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 also includes the Group's share of net profit after tax of Rs. 3.77 million and total comprehensive income of Rs. 3.77 million, for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results, in respect of two joint ventures, 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.

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

*Chartered Accountants*

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

**Swapnil Dakshindas**

*Partner*

Pune

26 July 2022

Membership No.: 113896

UDIN:22113896ANPXWZ7822

**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 2022**

₹ in million (except per share data)

Particulars	Quarter ended			Year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 9)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
Revenue from operations	3,547.93	3,319.18	2,533.87	11,809.88
Other income:				
Net gain on investments carried at fair value through profit and loss	6.12	2.93	21.60	50.67
Bank interest, dividend income and realised gain on mutual fund investments	55.59	381.27	39.10	535.06
Others (Refer note 3)	51.90	29.95	72.00	186.99
<b>Total income</b>	<b>3,661.54</b>	<b>3,733.33</b>	<b>2,666.57</b>	<b>12,582.60</b>
<b>Expenses</b>				
Employee benefits expense	1,987.52	1,965.96	1,517.58	7,048.08
Finance costs (Refer note 4)	39.59	54.16	16.39	108.56
Depreciation and amortization expense	212.35	208.22	196.07	815.76
Other expenses	471.51	592.36	304.81	1,844.48
<b>Total expenses</b>	<b>2,710.97</b>	<b>2,820.70</b>	<b>2,034.85</b>	<b>9,816.88</b>
<b>Profit before tax</b>	<b>950.57</b>	<b>912.63</b>	<b>631.72</b>	<b>2,765.72</b>
<b>Tax expense</b>				
Current tax	234.47	126.26	157.14	511.53
Deferred tax benefit	(20.74)	(75.89)	(48.87)	(127.01)
<b>Total tax expense</b>	<b>213.73</b>	<b>50.37</b>	<b>108.27</b>	<b>384.52</b>
<b>Profit for the period/year</b>	<b>736.84</b>	<b>862.26</b>	<b>523.45</b>	<b>2,381.20</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit plans - gain/(loss)	(5.83)	3.29	14.25	(76.96)
Income tax on items that will not be reclassified subsequently to profit or loss	2.03	(2.97)	(4.98)	25.57
Items that will be reclassified subsequently to profit or loss				
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	(56.18)	(14.97)	(42.39)	19.13
Income tax on items that will be reclassified subsequently to profit or loss	19.63	5.23	14.81	(6.68)
<b>Total other comprehensive losses</b>	<b>(40.35)</b>	<b>(9.42)</b>	<b>(18.31)</b>	<b>(38.94)</b>
<b>Total comprehensive income for the period/year</b>	<b>696.49</b>	<b>852.84</b>	<b>505.14</b>	<b>2,342.26</b>
Paid up equity capital (face value ₹ 10 per share)	2,700.97	2,700.17	2,691.54	2,700.17
Other equity				9,488.26
<b>Earnings per equity share (face value per share ₹ 10 each)*</b>				
Basic	2.73	3.19	1.95	8.83
Diluted	2.70	3.16	1.92	8.73
<i>*EPS are not annualised for the interim periods.</i>				

*Prudhvi*

**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 2022 and 26 July 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 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 2022. An unqualified opinion has been issued by them thereon.
- 3 Details of foreign exchange gain included in above results:

Particulars	Quarter ended			Year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 9)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
Foreign exchange gain (net) included in other income	18.26	29.26	66.14	169.44

- 4 Details of finance costs:

Particulars	Quarter ended			Year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 9)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
Finance cost on unwinding of financial instruments as per Ind-AS	38.53	53.43	15.72	105.69
Interest expense on working capital loan, term loan and other bank interest	1.06	0.73	0.67	2.87
<b>Total finance costs</b>	<b>39.59</b>	<b>54.16</b>	<b>16.39</b>	<b>108.56</b>

- 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 Mr. Chinmay Pandit has been appointed as an Additional and Executive Director (Whole-time Director) of the Company, with effect from 26 July 2022.
- 8 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.
- 9 The figures for the quarter ended 31 March 2022 as reported in these standalone 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 Jikekar**  
President and Joint Managing Director  
DIN: 02918460

Place: Pune  
Date: 26 July 2022

*Patil*

# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on unaudited standalone financial results of KPIT Technologies Limited for the quarter ended 30 June 2022 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 30 June 2022 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results 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.

**B S R & Co. LLP**

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 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.

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

*Chartered Accountants*

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



**Swapnil Dakshindas**

*Partner*

Pune

26 July 2022

Membership No.: 113896

UDIN:22113896ANPYDL2585