

January 31, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip ID: KPITTECH

Scrip Code: 542651

Kind Attn: The Manager,
Department of Corporate Services

National Stock Exchange of India Ltd.,

Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051.

Symbol: KPITTECH

Series: EQ

Kind Attn: The Manager,
Listing Department

Subject: - Outcome of the Board Meeting held on January 31, 2023,

Time of commencement of the Board Meeting : 5.30 pm IST

Time of conclusion of the Board Meeting : 6.30 pm IST

Dear Sir / Madam,

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

1. Unaudited Standalone Financial Results and Consolidated Financial Results for the quarter and nine-months ended December 31, 2022.
2. Interim Dividend of Rs.1.45/- per equity share (i.e.14.5 %) of face value of Rs. 10/- each, for the financial year 2022-23, 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 : Friday, February 10, 2023

(for the purpose of determining the entitlement of the members for payment of interim dividend)

KPIT Technologies Limited

Registered & Corporate Office: Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ,
Phase-III, Maan, Taluka-Mulshi, Hinjawadi, Pune-411057, India.
CIN: L74999PN2018PLC174192

O +91 20 6770 6000
E info@kpit.com
W kpit.com

Unaudited Standalone Financial Results and Consolidated Financial Results for the quarter and nine-months ended December 31, 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



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PART I: STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

₹ in million (except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
Revenue from operations	9,171.15	7,448.32	6,223.67	23,476.71	17,806.21	24,323.86
Other income :						
Net unrealised gain on investments carried at fair value through profit and loss	-	-	4.75	-	47.74	50.67
Bank interest, dividend income and realised gain on mutual fund investments	22.77	77.40	61.97	157.84	153.15	210.25
Others (Refer note 4)	187.82	17.50	18.78	300.54	116.73	187.17
Total income	9,381.74	7,543.22	6,309.17	23,935.09	18,123.83	24,771.95
Expenses						
Cost of materials consumed	541.12	-	-	541.12	-	-
Changes in inventories of finished goods and work-in-progress	(387.17)	-	-	(387.17)	-	-
Employee benefits expense	5,651.76	4,964.43	4,029.80	15,144.41	11,776.89	16,105.99
Finance costs (Refer note 5)	82.82	70.31	44.83	216.56	123.49	193.95
Depreciation and amortisation expense	404.05	327.41	311.57	1,041.69	888.96	1,196.14
Net loss on investments carried at fair value through profit and loss	29.37	1.92	-	25.17	-	-
Other expenses	1,666.79	1,102.26	1,044.12	3,766.34	2,857.72	3,832.41
Total expenses	7,988.74	6,466.33	5,430.32	20,348.12	15,647.16	21,328.49
Profit before share of equity accounted investees and tax	1,393.00	1,076.89	878.85	3,586.97	2,476.67	3,443.46
Share of profit/(loss) of equity accounted investees (net of tax)	0.74	14.36	(3.39)	18.87	(3.39)	1.98
Profit before tax	1,393.74	1,091.25	875.46	3,605.84	2,473.28	3,445.44
Tax expense						
Current tax	336.56	280.81	164.35	898.46	597.94	836.11
Deferred tax (benefit)/charge	16.61	(25.21)	8.02	(45.43)	(81.21)	(153.10)
Total tax expense	353.17	255.60	172.37	853.03	516.73	683.01
Profit for the period/year	1,040.57	835.65	703.09	2,752.81	1,956.55	2,762.43
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of defined benefit plans - gain/(loss)	(11.66)	(56.54)	(26.52)	(70.90)	(79.37)	(75.00)
Income tax on items that will not be reclassified subsequently to profit or loss	4.52	19.12	9.67	24.39	28.54	25.57
Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation of financial statements of foreign operations	638.49	(68.13)	(29.27)	555.38	(16.77)	13.51
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	(163.15)	(42.71)	44.02	(272.58)	33.15	20.17
Income tax on items that will be reclassified subsequently to profit or loss	58.21	12.93	(15.71)	88.65	(11.91)	(6.94)
Total other comprehensive income/(losses)	526.41	(135.33)	(17.81)	324.94	(46.36)	(22.69)
Total comprehensive income for the period/year	1,566.98	700.32	685.28	3,077.75	1,910.19	2,739.74
Profit attributable to						
Owners of the Company	1,004.90	834.80	700.10	2,693.98	1,953.56	2,742.33
Non-controlling interests	35.67	0.85	2.99	58.83	2.99	20.10
Profit for the period/year	1,040.57	835.65	703.09	2,752.81	1,956.55	2,762.43
Other comprehensive income attributable to						
Owners of the Company	523.37	(132.11)	(19.85)	332.52	(48.40)	(28.14)
Non-controlling interests	3.04	(3.22)	2.04	(7.58)	2.04	5.45
Other comprehensive income for the period/year	526.41	(135.33)	(17.81)	324.94	(46.36)	(22.69)
Total comprehensive income attributable to						
Owners of the Company	1,528.27	702.69	680.25	3,026.50	1,905.16	2,714.19
Non-controlling interests	38.71	(2.37)	5.03	51.25	5.03	25.55
Total comprehensive income for the period/year	1,566.98	700.32	685.28	3,077.75	1,910.19	2,739.74
Paid up equity capital (face value ₹ 10 per share)	2,701.55	2,699.53	2,698.64	2,701.55	2,698.64	2,700.17
Other equity						10,395.50
Earnings per equity share (face value per share ₹ 10 each)*						
Basic	3.72	3.09	2.60	9.97	7.25	10.17
Diluted	3.68	3.06	2.56	9.86	7.16	10.05
<i>*EPS are not annualised for the interim periods.</i>						

KPIT TECHNOLOGIES LIMITED

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PART II: SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
₹ in million

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
1	Segment revenue						
	Americas	2,998.68	2,829.87	2,275.07	8,530.68	7,006.85	9,513.63
	UK & Europe	4,974.03	3,355.74	2,705.37	11,164.98	7,560.82	10,226.38
	Rest of the World	4,259.68	3,992.87	3,450.38	12,245.82	9,408.41	13,121.21
	Total	12,232.39	10,178.48	8,430.82	31,941.48	23,976.08	32,861.22
	Less : Inter segment revenue	3,061.24	2,730.16	2,207.15	8,464.77	6,169.87	8,537.36
	Revenue from operations	9,171.15	7,448.32	6,223.67	23,476.71	17,806.21	24,323.86
	2 Segment results - Profit before tax and interest						
	Americas	825.92	686.99	506.18	2,287.02	1,917.84	2,514.27
	UK & Europe	909.27	559.44	584.49	1,968.09	1,105.88	1,634.75
	Rest of the World	523.14	433.24	542.25	1,491.60	1,388.73	2,004.90
	Total	2,258.33	1,679.67	1,632.92	5,746.71	4,412.45	6,153.92
	Less:						
	- Finance costs	82.82	70.31	44.83	216.56	123.49	193.95
	- Other unallocable expenditure (net of unallocable income)	782.51	532.47	709.24	1,943.18	1,812.29	2,516.51
	Profit before share of equity accounted investees and tax	1,393.00	1,076.89	878.85	3,586.97	2,476.67	3,443.46
	Share of profit/(loss) of equity accounted investees (net of tax)	0.74	14.36	(3.39)	18.87	(3.39)	1.98
	Profit before tax	1,393.74	1,091.25	875.46	3,605.84	2,473.28	3,445.44
	3 Segment assets						
	Americas	2,059.44	1,782.80	1,224.60	2,059.44	1,224.60	1,264.74
	UK & Europe	4,241.75	2,689.32	1,675.94	4,241.75	1,675.94	1,774.06
	Rest of the World	1,363.07	1,355.58	1,381.39	1,363.07	1,381.39	1,490.94
	Total	7,664.26	5,827.70	4,281.93	7,664.26	4,281.93	4,529.74
	Unallocated assets	23,558.74	18,577.93	18,542.55	23,558.74	18,542.55	18,831.73
	Total assets	31,223.00	24,405.63	22,824.48	31,223.00	22,824.48	23,361.47
	4 Segment liabilities						
	Americas	302.70	234.11	304.05	302.70	304.05	304.85
	UK & Europe	2,093.74	1,188.99	1,140.94	2,093.74	1,140.94	1,071.15
	Rest of the World	412.42	383.70	428.56	412.42	428.56	339.33
	Total	2,808.86	1,806.80	1,873.55	2,808.86	1,873.55	1,715.33
	Unallocated liabilities	12,704.93	8,486.38	7,348.47	12,704.93	7,348.47	8,395.00
	Total liabilities	15,513.79	10,293.18	9,222.02	15,513.79	9,222.02	10,110.33

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.

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 2023. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the applicable rules as amended from time to time and the provisions of Companies Act, 2013.
- 2 The Statutory auditors of the Company have conducted a limited review of the above unaudited consolidated financial results of the Company for the quarter and nine months ended 31 December 2022. An unqualified opinion has been issued by them thereon.

3 Standalone information:

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
a	Revenue from operations	3,799.41	3,575.70	3,051.88	10,923.04	8,490.70	11,809.88
b	Profit before tax	856.07	870.19	581.52	2,676.83	1,853.09	2,765.72
c	Net profit for the period/year	664.54	658.18	471.18	2,059.56	1,518.94	2,381.20
d	Other comprehensive income/(losses)	(117.97)	(58.16)	11.53	(216.48)	(29.52)	(38.94)
e	Total comprehensive income for the period/year	546.57	600.02	482.71	1,843.08	1,489.42	2,342.26

4 Details of foreign exchange gain included in above results:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
Foreign exchange gain (net) included in other income	172.25	4.66	5.69	219.49	86.63	129.78

5 Details of finance costs:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
Finance cost on unwinding of financial instruments as per Ind-AS	54.03	52.36	34.72	156.84	95.94	162.80
Interest expense on working capital loan, term loan and other bank interest	28.79	17.95	10.11	59.72	27.55	31.15
Total finance costs	82.82	70.31	44.83	216.56	123.49	193.95

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

- 7 Effective 1 October 2022, the Group has acquired the entire stake in Technica Engineering GmbH, Germany, Technica Electronics Barcelona S.L., Spain and Technica Engineering Spain S.L., Spain through KPIT Technologies GmbH, a wholly owned step down subsidiary of the Company and Technica Engineering Inc, USA through KPIT Technologies Inc, a wholly owned step down subsidiary of the Company.

The total consideration for the acquisition consists of:

- fixed consideration of EUR 80 million to be paid over six months; and
- variable consideration of EUR 30 million based on achievement of revenue and profit milestones to be payable over the next 2.5 years

Out of the above total consideration, an upfront fixed consideration of EUR 60 million is paid during the current quarter.

Technica Engineering specializes in production-ready system prototyping (combination of network system architecture, hardware prototyping, integration), automotive ethernet products, and tools for validation and will create across-the-stack expertise offering a one-stop shop for the industry to transform towards Software Defined Vehicles.

- 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 Board of Directors at its meeting held on 31 January 2023, has declared an interim dividend of ₹ 1.45 per equity share.

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

Place: Pune
Date: 31 January 2023

S.B. (Ravi) Pandit
Chairman of The Board
DIN : 00075861

Kishor Patil
CEO & Managing Director
DIN: 00076190

[Handwritten signature]

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 2022 and year to date results for the period from 1 April 2022 to 31 December 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 (hereinafter referred to as "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 venture for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 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 Technologias Ltda (erstwhile Microfuzzy KPIT Technologias Ltda)

7) Microfuzzy Industrie-Elektronik GmbH

8) KPIT Technologies Limited GK

9) KPIT Technologies Inc.

10) KPIT Technologies Holding Inc.

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Limited Review Report (Continued)

KPIT Technologies Limited

- 11) ThaiGerTec Co., Limited
- 12) PathPartner Technology Private Limited (with effect from 1 October 2021)
- 13) PathPartner Technology Inc. (with effect from 1 October 2021)
- 14) PathPartner Technology GmbH (with effect from 1 October 2021)
- 15) Somit Solutions (UK) Limited (with effect from 1 June 2022)
- 16) Somit Solutions Inc. (with effect from 1 June 2022)
- 17) KPIT Technologies Employee Welfare Trust (ESOP trust)
- 18) KPIT Technologies S.A.S (with effect from 23 September 2022)
- 19) Technica Engineering GmbH (with effect from 1 October 2022)
- 20) Technica Electronics Barcelona, S.L. (with effect from 1 October 2022)
- 21) Technica Electronics Spain S.L. (with effect from 1 October 2022)
- 22) Technica Engineering Inc. (with effect from 1 October 2022)
- Joint Venture
- 23) FMS Future Mobility Solutions GmbH (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 includes the interim financial information of four Subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 331.35 million and Rs. 449.13 million, total net profit after tax (before consolidation adjustments) of Rs. 20.77 million and Rs. 103.56 million and total comprehensive income (before consolidation adjustments) of Rs. 25.33 million and Rs 108.12 million, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.74 million and Rs. 18.87 million and total comprehensive income of Rs. 0.74 million and Rs. 18.87 million, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively as considered in the Statement, in respect of one joint venture, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.



B S R & Co. LLP

Limited Review Report (Continued)
KPIT Technologies Limited

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

31 January 2023

Membership No.: 113896

UDIN:23113896BGYERA7815

KPIT TECHNOLOGIES LIMITED

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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 2022

₹ in million (except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
Revenue from operations	3,799.41	3,575.70	3,051.88	10,923.04	8,490.70	11,809.88
Other income:						
Net gain on investments carried at fair value through profit and loss	-	-	4.75	-	47.74	50.67
Bank interest, dividend income and realised gain on mutual fund investments	18.76	73.97	63.01	148.32	153.79	535.06
Others (Refer note 3)	196.61	12.22	40.26	260.73	157.04	186.99
Total Income	4,014.78	3,661.89	3,159.90	11,332.09	8,849.27	12,582.60
Expenses						
Employee benefits expense	2,295.24	2,165.88	1,787.00	6,448.64	5,082.12	7,048.08
Finance costs (Refer note 4)	37.53	38.54	21.04	115.66	54.40	108.56
Depreciation and amortization expense	239.65	230.06	210.63	682.06	607.54	815.76
Net loss on investments carried at fair value through profit and loss	29.37	1.92	-	25.17	-	-
Other expenses	556.92	355.30	559.71	1,383.73	1,252.12	1,844.48
Total expenses	3,158.71	2,791.70	2,578.38	8,655.26	6,996.18	9,816.88
Profit before tax	856.07	870.19	581.52	2,676.83	1,853.09	2,765.72
Tax expense						
Current tax	208.56	223.79	115.29	666.82	385.27	511.53
Deferred tax (benefit)/charge	(17.03)	(11.78)	(4.95)	(49.55)	(51.12)	(127.01)
Total tax expense	191.53	212.01	110.34	617.27	334.15	384.52
Profit for the period/year	664.54	658.18	471.18	2,059.56	1,518.94	2,381.20
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurements of defined benefit plans - gain/(loss)	(16.18)	(50.01)	(27.40)	(72.02)	(80.25)	(76.96)
Income tax on items that will not be reclassified subsequently to profit or loss	5.65	17.48	9.67	25.16	28.54	25.57
Items that will be reclassified subsequently to profit or loss						
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	(165.15)	(39.40)	44.97	(260.73)	34.10	19.13
Income tax on items that will be reclassified subsequently to profit or loss	57.71	13.77	(15.71)	91.11	(11.91)	(6.68)
Total other comprehensive income/(losses)	(117.97)	(58.16)	11.53	(216.48)	(29.52)	(38.94)
Total comprehensive income for the period/year	546.57	600.02	482.71	1,843.08	1,489.42	2,342.26
Paid up equity capital (face value ₹ 10 per share)	2,701.55	2,699.53	2,698.64	2,701.55	2,698.64	2,700.17
Other equity						9,488.26
Earnings per equity share (face value per share ₹ 10 each)*						
Basic	2.46	2.44	1.75	7.63	5.64	8.83
Diluted	2.43	2.41	1.73	7.54	5.57	8.73
<i>*EPS are not annualised for the interim periods.</i>						

[Handwritten signatures and initials]

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 2023. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the applicable rules as amended from time to time and the provisions of Companies Act, 2013.
- 2 The statutory auditors of the Company have conducted a limited review of the above unaudited standalone financial results of the Company for the quarter and nine months ended 31 December 2022. An unqualified opinion has been issued by them thereon.
- 3 Details of foreign exchange gain included in above results:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
Foreign exchange gain (net) included in other income	192.95	1.86	33.49	213.07	140.18	169.44

- 4 Details of finance costs:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
Finance cost on unwinding of financial instruments as per Ind-AS	35.97	37.40	20.44	111.90	52.26	105.69
Interest expense on working capital loan, term loan and other bank interest	1.56	1.14	0.60	3.76	2.14	2.87
Total finance costs	37.53	38.54	21.04	115.66	54.40	108.56

- 5 Where financial results contain both consolidated financial results and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
- 6 The standalone results of the Company are available on the Company's website, www.kpit.com and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.
- 7 The 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.
- 8 The Board of Directors at its meeting held on 31 January 2023, has declared an interim dividend of ₹ 1.45 per equity share.

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

S.B. (Ravi) Pandit
Chairman of The Board
DIN : 00075861

Kishor Patil
CEO & Managing Director
DIN : 00076190

Place: Pune
Date: 31 January 2023

Rya

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 2022 and year to date results for the period from 1 April 2022 to 31 December 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 standalone financial results of KPIT Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement") (in which are included interim financial results from an ESOP trust).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial results of an ESOP Trust which has not been reviewed, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net profit/ (loss) after tax (before consolidation adjustments) of Rs. (4.75) million and Rs. 2.31 million and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. (4.75) million and Rs. 2.31 million, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Company.



Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

B S R & Co. LLP

Limited Review Report (Continued)
KPIT Technologies Limited

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

31 January 2023

Membership No.: 113896

UDIN:23113896BGYERB9718

January 31, 2023

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

Symbol: KPITTECH
Series: EQ

Kind Attn: The Manager, Listing Department

Subject: - Audited financial results of KPIT Technologies ("the Company") for the quarter and nine-months ended December 31, 2022.

Dear Sir / Madam,

With reference to the captioned subject, we wish to submit that, there is a difference of Rs. 39.95 million in the paid-up equity share capital of the Company as reported in the shareholding pattern submitted for the quarter ended December 31, 2022 (Rs. 2,741.43 million) and audited financial results for the relevant quarter ended December 31, 2022 (Rs. 2,701.48 million) on account of elimination of shares held by KPIT Technologies Employees Welfare Trust (the "Trust") as the Company consolidates the financials of the Trust. The Trust holds 3.99 million equity shares in the Company (total face value of Rs. 39.95 million at Rs. 10/- per share) as on December 31, 2022.

Request you to please take note of the same.

Thanking you.

Yours faithfully,

For KPIT Technologies Limited



Nida Deshpande
Company Secretary & Compliance Officer

