

July 24, 2024

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

Dear Sir / Madam,

Subject: - Outcome of the Board Meeting held on Wednesday, July 24, 2024.

Ref:- Disclosure of events & information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Time of Commencement of the Board Meeting: 9.15 am IST.

Time of Conclusion of the Board Meeting: 12:45 pm IST.

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

- A. Un-audited Consolidated Financial Results and Standalone Financial Results for the quarter ended June 30, 2024.

An unqualified opinion has been issued by the Statutory Auditor on said Financial Results.

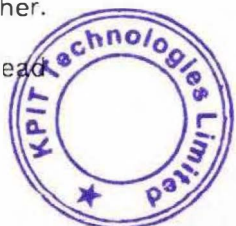
- B. Merger of Future Mobility Solutions GmbH ("FMS") with KPIT Technologies GmbH, wholly owned step-down subsidiaries of KPIT Technologies Limited ("KPIT India").

FMS operations have been fully integrated with KPIT now. This integration has enabled joint go-to-market, enhanced the delivery capabilities and enabled the employees of FMS to fully understand and participate in the larger KPIT ecosystem and reap the benefits of the established processes and systems of KPIT. Thus, this merger will further aid seamless collaboration within the teams and open up new larger opportunities with enhanced roles and responsibilities to the employees and at the same time boost leverage the systems, processes & tools for a seamless operating experience.

The details of disclosure pursuant to Schedule III of the Listing Regulations read with SEBI Circular dated July 13, 2023, are enclosed as "Annexure-A"

- C. Further acquisition of 13% shareholding in N-Dream AG (N-Dream) to take the total shareholding of KPIT to 26% in N-Dream, a Cloud based Game Aggregation Platform company, based in Switzerland, with an option to increase the shareholding further.

The details of disclosure pursuant to Schedule III of the Listing Regulations read with SEBI Circular dated July 13, 2023, are enclosed as "Annexure-B"



KPIT Technologies Ltd.

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

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Un-audited Consolidated Financial Results and Standalone Financial Results for the quarter ended June 30, 2024, 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 Office



Annexure A

Sr. No.	Particulars	Details									
1	name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	Merger of Future Mobility Solutions GmbH ("FMS") (Subsidiary Company) with KPIT Technologies GmbH ("KPIT GmbH") (Holding Company). FMS:- FMS is a German wholly owned step-down subsidiary of KPIT India, with average employee strength of 99. It is engaged in Software and Feature Development in Autonomous Driving, ADAS & Vehicle Safety and Integration & Validation. It is headquartered in Gaimersheim, Germany and has an office in Frankfurt, Germany. Date of Incorporation: September 15, 2016. KPIT GmbH:- KPIT GmbH is wholly owned step-down subsidiary of KPIT India, with average employee strength of 426, engaged in Embedded Software Solutions for the Mobility Industry. It is headquartered in Munich, Germany. Date of Incorporation: December 12, 2005 <table border="1"> <thead> <tr> <th>Sl.</th><th>Name of Entity</th><th>Turnover as on March 31, 2024</th></tr> </thead> <tbody> <tr> <td>1</td><td>KPIT GmbH</td><td>Euro 99.17 million</td></tr> <tr> <td>2</td><td>Future Mobility Solutions GmbH</td><td>Euro 8.7 million</td></tr> </tbody> </table>	Sl.	Name of Entity	Turnover as on March 31, 2024	1	KPIT GmbH	Euro 99.17 million	2	Future Mobility Solutions GmbH	Euro 8.7 million
Sl.	Name of Entity	Turnover as on March 31, 2024									
1	KPIT GmbH	Euro 99.17 million									
2	Future Mobility Solutions GmbH	Euro 8.7 million									
2	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Merger of Future Mobility Solutions GmbH ("FMS") with KPIT Technologies GmbH, wholly owned step-down subsidiaries of KPIT Technologies Limited ("KPIT India")									
3	area of business of the entity(ies)	Embedded Software Solutions for the Mobility Industry.									



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4	rationale for amalgamation/ merger	FMS operations have been fully integrated with KPIT now. This integration has enabled joint go-to-market, enhanced the delivery capabilities and enabled the employees of FMS to fully understand and participate in the larger KPIT ecosystem and reap the benefits of the established processes and systems of KPIT. Thus, this merger will further aid seamless collaboration within the teams and open up new larger opportunities with enhanced roles and responsibilities to the employees and at the same time boost leverage the systems, processes & tools for a seamless operating experience.
5	in case of cash consideration – amount or otherwise share exchange ratio	Not Applicable
6	brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in Shareholding Pattern of KPIT India due to this merger.

Annexure B

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	N-Dream AG, a Cloud based Game Aggregation Platform company based in Switzerland. Turnover CHF 3.38 million as on December 31, 2023.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	This is a Related Party Transaction at arm's length. Acquisition of initial 13% shareholding was completed on December 5, 2023. Promoter/ Promoter Groups/ Group Companies do not have any interest in N-Dream. None of the KPIT directors have any interest in N-Dream.
3	Industry to which the entity being acquired belongs	N-Dream is an early mover into the In-car gaming space offering a proven Cloud based Game Aggregation Platform including data, to Automotive OEMs.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the	This strategic investment in N-Dream is part of KPIT's roadmap to enable Automotive OEMs enhance the driver & passenger experience in the Cockpit of the Future. KPIT will offer complementary software integration & validation services to N-Dream's Automotive clients. Both



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	main line of business of the listed entity)	parties will collaborate towards offering value-added data products for Automotive OEMs, thereby enabling them to create additional monetizable experiences & features.
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6	Indicative time period for completion of the acquisition	Acquisition of further 13% shareholding will be completed by August 20, 2024 .
7	Consideration - whether cash consideration or share swap or any other form and details of the same	100% Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired	Investment by KPIT to acquire further 13% stake is Euro 3 million.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Post Acquisition KPIT India will be holding 26% of shares of N-Dream with an option to increase shareholding over a period of time.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	N-Dream's Cloud based in-car Game Aggregation Platform offers an array of casual game genres, including edutainment, racing & sports. Date of Incorporation: October 18, 2013. Turnover for last 3 years: CHF 3.38 million as on March 31, 2023 CHF 1.99 million as on December 31, 2022. CHF 0.865 million as on December 31, 2021. N-Dream, is a Cloud based Gaming Aggregation Platform company based in Zurich, Switzerland. It has current employee strength of 14 employees.

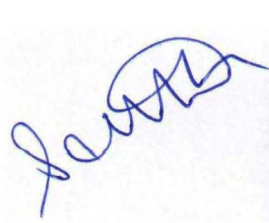
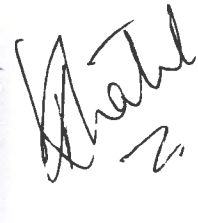


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KPIT TECHNOLOGIES LIMITED				
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PART I: STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024				
Particulars	₹ in million (except per share data)			
	Quarter ended		Year ended	
	30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer note 7)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
Revenue from operations	13,646.30	13,178.00	10,976.22	48,715.41
Other income :				
Net unrealised gain on investments carried at fair value through profit and loss	1.37	7.39	2.79	32.94
Bank interest, dividend income and realised gain on mutual fund investments	39.56	30.64	25.74	92.92
Others (Refer note 3, 4 and 5)	503.51	128.31	186.55	476.81
Total income	14,190.74	13,344.34	11,191.30	49,318.08
Expenses				
Cost of materials consumed	10.37	308.66	139.18	719.96
Changes in inventories of finished goods and work-in-progress	68.56	(151.57)	(67.83)	(136.35)
Employee benefits expense	8,743.65	8,327.96	7,135.43	31,120.25
Finance costs	127.31	117.94	137.10	548.25
Depreciation and amortisation expense	525.14	526.97	450.44	1,957.93
Other expenses (Refer note 3)	1,942.12	1,964.20	1,630.64	7,098.28
Total expenses	11,417.15	11,094.16	9,424.96	41,308.32
Profit before share of profit/(loss) of equity accounted investees and tax	2,773.59	2,250.18	1,766.34	8,009.76
Share of profit/(loss) of equity accounted investees (net of tax)	(6.62)	(5.37)	-	(5.37)
Profit before tax	2,766.97	2,244.81	1,766.34	8,004.39
Tax expense (Refer note 5(b))				
Current tax	998.29	657.93	638.17	2,379.01
Deferred tax (benefit)/charge	(272.92)	(72.31)	(216.22)	(359.75)
Total tax expense	725.37	585.62	421.95	2,019.26
Profit for the period/year	2,041.60	1,659.19	1,344.39	5,985.13
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit plans - gain/(loss)	(9.13)	(5.66)	(4.21)	(48.95)
Income tax on items that will not be reclassified subsequently to profit or loss	3.26	2.06	1.55	18.63
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translation of financial statements of foreign operations	(141.93)	(190.35)	(56.78)	80.81
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	80.64	170.11	215.71	212.57
Income tax on items that will be reclassified subsequently to profit or loss	(28.18)	(59.45)	(75.01)	(73.87)
Total other comprehensive income/(losses)	(95.34)	(83.29)	81.26	189.19
Total comprehensive income for the period/year	1,946.26	1,575.90	1,425.65	6,174.32
Profit attributable to				
Owners of the Company	2,041.60	1,643.50	1,339.98	5,945.33
Non-controlling interests	-	15.69	4.41	39.80
Profit for the period/year	2,041.60	1,659.19	1,344.39	5,985.13
Other comprehensive income/(losses) attributable to				
Owners of the Company	(95.34)	(83.47)	80.61	186.19
Non-controlling interests	-	0.18	0.65	3.00
Other comprehensive income/(losses) for the period/year	(95.34)	(83.29)	81.26	189.19
Total comprehensive income attributable to				
Owners of the Company	1,946.26	1,560.03	1,420.59	6,131.52
Non-controlling interests	-	15.87	5.06	42.80
Total comprehensive income for the period/year	1,946.26	1,575.90	1,425.65	6,174.32
Paid-up equity share capital (face value of ₹ 10 per share)	2,713.54	2,712.17	2,706.02	2,712.17
Other equity				18,746.41
Earnings per equity share (face value of ₹ 10 per share)*				
Basic	7.53	6.06	4.95	21.95
Diluted	7.47	6.02	4.91	21.77
*EPS are not annualised for the interim periods.				

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PART II: SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
Sr No	Particulars	Quarter ended			₹ in million
		30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer note 7)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
1	Segment revenue				
	Americas	3,945.30	3,915.68	3,824.64	15,441.19
	UK & Europe	7,288.33	7,227.88	5,814.49	26,381.36
	Rest of the World	6,611.49	6,263.89	5,029.93	22,846.89
	Total	17,845.12	17,407.45	14,669.06	64,669.44
	Less : Inter segment revenue	4,198.82	4,229.45	3,692.84	15,954.03
	Revenue from operations	13,646.30	13,178.00	10,976.22	48,715.41
	2 Segment results				
	Americas	1,000.95	1,073.99	1,215.81	4,501.35
	UK & Europe	1,702.92	1,760.56	827.36	5,310.98
Rest of the World	1,062.35	910.49	639.37	3,115.38	
3	Total	3,766.22	3,745.04	2,682.54	12,927.71
	Less:				
	Finance costs	127.31	117.94	137.10	548.25
	Other unallocable expenditure (net of unallocable income)	865.32	1,376.92	779.10	4,369.70
	Profit before share of profit/(loss) of equity accounted investees and tax	2,773.59	2,250.18	1,766.34	8,009.76
	Share of profit/(loss) of equity accounted investees (net of tax)	(6.62)	(5.37)	-	(5.37)
	Profit before tax	2,766.97	2,244.81	1,766.34	8,004.39
	4 Segment assets				
	Americas	2,953.62	2,697.84	2,382.07	2,697.84
	UK & Europe	5,317.01	5,333.26	5,153.82	5,333.26
Rest of the World	988.02	1,531.60	810.89	1,531.60	
4	Total	9,258.65	9,562.70	8,346.78	9,562.70
	Unallocated assets	34,842.65	32,116.26	28,158.11	32,116.26
	Total assets	44,101.30	41,678.96	36,504.89	41,678.96
	5 Segment liabilities				
	Americas	192.18	213.41	127.52	213.41
	UK & Europe	3,446.30	3,619.69	2,200.40	3,619.69
	Rest of the World	995.79	899.46	799.21	899.46
	Total	4,634.27	4,732.56	3,127.13	4,732.56
	Unallocated liabilities	15,744.96	15,316.73	15,214.80	15,316.73
	Total liabilities	20,379.23	20,049.29	18,341.93	20,049.29
a Segment assets other than trade receivables (including unbilled) and contract assets and segment liabilities other than contract liabilities (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 period/year to acquire property, plant and equipment and intangible assets, depreciation/amortisation and non-cash expenses are not attributable to any reportable segment.					





Notes:

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meetings held on 24 July 2024. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as per the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, notified under section 133 of the Companies Act, 2013 ("Act") and other relevant provisions of the Act.
- 2 The Statutory auditors of the Company have conducted a limited review on the above unaudited consolidated financial results of the Company for the quarter ended 30 June 2024. An unqualified review conclusion has been issued by them thereon.
- 3 Details of foreign exchange gain/loss included in above results:

Particulars	Quarter ended			Year ended
	30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer note 7)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
Foreign exchange gain (net) included in other income	81.99	66.46	-	167.72
Foreign exchange loss (net) included in other expenses	-	-	61.32	-

- 4 Effective 1 April 2023, the Group had acquired the balance stake of 75% in FMS Future Mobility Solutions GmbH, Germany (FMS) through KPIT Technologies GmbH, a wholly owned step down subsidiary of the Company. Pursuant to this KPIT Technologies GmbH now holds 100% stake in FMS.
- In line with IND-AS 103, Business Combinations, the Group had remeasured its previously held equity interest in FMS at the acquisition date fair value. Accordingly, the Group had recognised a gain of ₹ 134.13 million during the quarter ended on 30 June 2023.
- 5 During the current quarter, ZF Friedrichshafen AG ("ZF") has invested EURO 1.35 million in Qorix GmbH, a wholly owned subsidiary of KPIT Technologies Limited (KPIT), based on definitive terms of the Joint Venture Agreement entered into by KPIT and ZF to make an independent company focused on the creation of worldclass automotive middleware stack. Consequently, Qorix GmbH is now a Joint Venture Company of KPIT and ZF having 50:50 ownership. ZF has further invested EURO 13.65 million till date and assigned its relevant IP into Qorix GmbH.
- Qorix GmbH now being a Joint Venture Company, KPIT does not have majority control in Qorix and thereby, as per the provisions of the applicable Ind-AS, has:
- a. derecognised the assets and liabilities of Qorix GmbH and recognised the resulting one-time gain of ₹ 199.07 million under "Other income" in the consolidated statement of profit and loss account;
 - b. recognised a one-time gain of ₹ 197.22 million on transfer of IPs to Qorix GmbH under "Other income" in the consolidated statement of profit and loss account, along with the related tax expense of ₹ 68.92 million under "Tax expense".
- 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 The figures for the quarter ended 31 March 2024 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures upto the end of the third quarter of the relevant financial year.

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



Kishan Patil
CEO & Managing Director
DIN: 00076190



Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Place: Pune
Date: 24 July 2024

Amc 182

Limited Review Report on unaudited consolidated financial results of KPIT Technologies Limited for the quarter ended 30 June 2024 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 loss after tax and total comprehensive loss of its associate and joint venture for the quarter ended 30 June 2024 ("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 entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited Review Report (Continued)

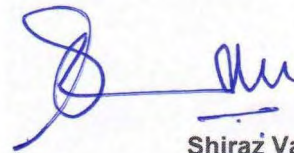
KPIT Technologies Limited

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.

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

Chartered Accountants

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



Shiraz Vastani

Partner

Pune

24 July 2024

Membership No.: 103334

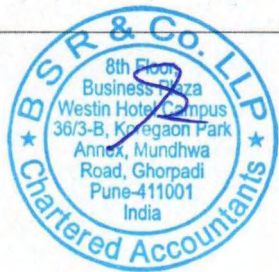
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Limited Review Report (Continued)
KPIT Technologies Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	KPIT Technologies (UK) Limited	Subsidiary
2	KPIT (Shanghai) Software Technology Co. Limited	Subsidiary
3	KPIT Technologies Netherland B.V.	Subsidiary
4	KPIT Technologies GmbH	Subsidiary
5	KPIT Technologias Ltda.	Subsidiary
6	Microfuzzy Industrie-Elektronik GmbH	Subsidiary
7	KPIT Technologies Limited GK	Subsidiary
8	KPIT Technologies Inc.	Subsidiary
9	KPIT Technologies Holding Inc.	Subsidiary
10	ThaiGerTec Co., Limited	Subsidiary
11	PathPartner Technology Private Limited	Subsidiary
12	PathPartner Technology Inc.	Subsidiary
13	PathPartner Technology GmbH	Subsidiary
14	Somit Solutions (UK) Limited	Subsidiary
15	Somit Solutions Inc.	Subsidiary
16	KPIT Technologies S.A.S	Subsidiary
17	Technica Engineering GmbH	Subsidiary
18	Technica Electronics Barcelona, S.L.	Subsidiary
19	Technica Electronics Spain S.L.	Subsidiary
20	Technica Engineering Inc.	Subsidiary



Limited Review Report (Continued)
KPIT Technologies Limited

21	FMS Future Mobility Solutions GmbH	Subsidiary
22	KPIT Technologies Employee Welfare Trust (ESOP Trust)	Subsidiary
23	Qorix India Private Limited	Subsidiary of Joint venture
24	Qorix GmbH	Joint Venture
25	N Dream AG (with effect from 05 December 2023)	Associate



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PART I: STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024				
Particulars	₹ in million (except per share data)			Year ended 31 March 2024 (Audited)
	30 June 2024 (Unaudited)	31 March 2024 (Audited) (Refer note 8)	30 June 2023 (Unaudited)	
Revenue from operations	5,684.36	5,462.15	4,449.55	20,166.02
Other income:				
Net unrealised gain on investments carried at fair value through profit and loss	-	2.62	2.79	23.98
Bank interest, dividend income and realised gain on mutual fund investments	16.07	18.81	12.14	55.24
Others (Refer note 3 & 4)	47.16	456.64	8.50	606.91
Total Income	5,747.59	5,940.22	4,472.98	20,852.15
Expenses				
Cost of materials consumed	0.57	-	-	-
Employee benefits expense	3,614.45	3,436.77	2,674.01	12,411.12
Finance costs	41.53	25.57	38.14	145.54
Depreciation and amortization expense	287.87	283.94	228.72	1,028.54
Net loss on investments carried at fair value through profit and loss	1.66	-	-	-
Other expenses (Refer note 3)	817.37	1,020.19	536.41	2,886.48
Total expenses	4,763.45	4,766.47	3,477.28	16,471.68
Profit before tax	984.14	1,173.75	995.70	4,380.47
Tax expense				
Current tax	276.37	264.63	251.25	1,085.31
Deferred tax (benefit)/charge	(45.10)	92.07	(22.16)	26.88
Total tax expense	231.27	356.70	229.09	1,112.19
Profit for the period/year	752.87	817.05	766.61	3,268.28
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit plans - gain/(loss)	(10.10)	(6.24)	(5.14)	(64.36)
Income tax on items that will not be reclassified subsequently to profit or loss	3.53	2.18	1.80	22.49
Items that will be reclassified subsequently to profit or loss				
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	80.64	170.14	212.00	208.37
Income tax on items that will be reclassified subsequently to profit or loss	(28.18)	(59.45)	(74.08)	(72.81)
Total other comprehensive income/(losses)	45.89	106.63	134.58	93.69
Total comprehensive income for the period/year	798.76	923.68	901.19	3,361.97
Paid-up equity share capital (face value of ₹ 10 per share)	2,713.54	2,712.17	2,706.02	2,712.17
Other equity				13,308.28
Earnings per equity share (face value of ₹ 10 per share)*				
Basic	2.78	3.01	2.83	12.06
Diluted	2.76	2.99	2.81	11.97
<i>*EPS are not annualised for the interim periods.</i>				

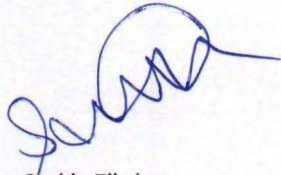
 

- Notes:**
- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meetings held on 24 July 2024. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as per the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, notified under section 133 of the Companies Act, 2013 ("Act") and other relevant provisions of the Act.
- 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 2024. An unqualified review conclusion has been issued by them thereon.
- 3 Details of foreign exchange gain/loss included in above results:
- | Particulars | Quarter ended | | | Year ended |
|--|-----------------------------|--|-----------------------------|----------------------------|
| | 30 June 2024
(Unaudited) | 31 March 2024
(Audited)
(Refer note 8) | 30 June 2023
(Unaudited) | 31 March 2024
(Audited) |
| Foreign exchange gain (net) included in other income | 44.66 | 47.34 | - | 183.95 |
| Foreign exchange loss (net) included in other expenses | - | - | 91.33 | - |
- 4 The figures for the quarter and year ended 31 March 2024, included a one-time gain of ₹ 394.44 million on sale of asset to its wholly owned subsidiary as at that date.
- 5 During the current quarter, ZF Friedrichshafen AG ("ZF") has invested EURO 1.35 million in Qorix GmbH, a wholly owned subsidiary of KPIT Technologies Limited (KPIT), based on definitive terms of the Joint Venture Agreement entered into by KPIT and ZF to make an independent company focused on the creation of worldclass automotive middleware stack. Consequently, Qorix GmbH is now a Joint Venture Company of KPIT and ZF having 50:50 ownership. ZF has further invested EURO 13.65 million till date and assigned its relevant IP into Qorix GmbH.
- 6 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.
- 7 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.
- 8 The figures for the quarter ended 31 March 2024 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures upto the end of the third quarter of the relevant financial year.

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



Kishor Patil
CEO & Managing Director
DIN : 00076190



Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Place: Pune
Date: 24 July 2024

Limited Review Report on unaudited standalone financial results of KPIT Technologies Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of KPIT Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of KPIT Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement") (in which are included interim financial information from an Employee Stock Option Plan (ESOP) trust).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



Limited Review Report (Continued)
KPIT Technologies Limited

contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248WW-100022


Shiraz Vastani
Partner

Pune
24 July 2024

Membership No.: 103334
UDIN:24103334BKGEPD6546

July 24, 2024

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

Symbol: KPITTECH
Series: EQ

Kind Attn: The Manager, Listing Department

Subject: - Un-Audited financial results of KPIT Technologies Limited ("the Company") for the quarter ended June 30, 2024.

Dear Sir / Madam,

With reference to the captioned subject, we wish to submit that there is a difference of Rs. 27.89 million in the paid-up equity share capital of the Company as reported in the shareholding pattern submitted for the quarter ended June 30, 2024 (Rs. 2,741.43 million) and audited financial results for the quarter ended June 30, 2024 (Rs. 2,713.54 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 2.78 million equity shares in the Company (total face value of Rs. 27.89 million at Rs. 10/- per share) as on June 30, 2024.

Request you to please take note of the same.

Thanking you.

Yours faithfully,

For KPIT Technologies Limited



Nida Deshpande
Company Secretary & Compliance Officer



KPIT Technologies Ltd.

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