

KPIT TECHNOLOGIES LIMITED

Registered & Corporate Office : Plot-17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Hinjawadi, Taluka - Mulshi, Pune - 411057
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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
Total Income	3,661.54	3,733.33	2,666.57	12,582.60
Expenses				
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
Total expenses	2,710.97	2,820.70	2,034.85	9,816.88
Profit before tax	950.57	912.63	631.72	2,765.72
Tax expense				
Current tax	234.47	126.26	157.14	511.53
Deferred tax benefit	(20.74)	(75.89)	(48.87)	(127.01)
Total tax expense	213.73	50.37	108.27	384.52
Profit for the period/year	736.84	862.26	523.45	2,381.20
Other comprehensive income				
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)
Total other comprehensive losses	(40.35)	(9.42)	(18.31)	(38.94)
Total comprehensive income for the period/year	696.49	852.84	505.14	2,342.26
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
Earnings per equity share (face value per share ₹ 10 each)*				
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>				

Prakash

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
Total finance costs	39.59	54.16	16.39	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 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 Patel
CEO & Managing Director
DIN : 00076190


Sachin Jikekar
President and Joint Managing Director
DIN: 02918460

Place: Pune
Date: 26 July 2022



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.



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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