August 5, 2026

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: - 9th Annual Report of the Company for FY 2025-26.

Pursuant to provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 9th Annual Report of the Company i.e., KPIT Technologies Limited for FY 2025-26. The same is available on the website of the Company at www.kpit.com.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **KPIT Technologies Limited**

ASHISH MALHOTRA
Digitally signed by ASHISH MALHOTRA
Date: 2026.08.05 20:00:17 +05'30'

Ashish Malhotra
General Counsel & Company Secretary

Encl: as above

Annual report **2025-2026**

KPIT



THE NEXT PHASE OF TRANSFORMATION & GROWTH



Your vision will live on, but you will be missed every day

Ravi Pandit

1950 - 2026

Co-Founder, Chairman of KPIT Technologies
and Chairman of the K&P Group

Fondly remembered by
all of us whom you inspired
to build a better world.

From Members of KPIT family































BOARD OF DIRECTORS

Anant Talaulicar
Chairman of the Board

Kishor Patil
CEO & Managing Director

Sachin Tikekar
President & Joint Managing Director

Anup Sable
Whole-time Director

Chinmay Pandit
Whole-time Director

B V R Subbu
Independent Director
(Up to January 15, 2026)

Prof. Alberto Sangiovanni Vincentelli
Independent Director

Bhavna Doshi
Independent Director

Prof. Rajiv Lal
Independent Director

Srinath Batni
Independent Director

Vijay Gokhale
Independent Director

Ramesh Raskar
Independent Director

Nishant Batra
Independent Director

Parag Shah
Independent Director
(w.e.f January 29, 2026)

Dr. Nirmala Pandit
Additional & Non-Executive Director (w.e.f. July 29, 2026)

Auditors

B S R & Co. LLP
Chartered Accountants,
8th Floor, Unit 802,
Godrej Koregaon Park,
North Main Road, Mundhwa,
Pune, Maharashtra, 411001.

Legal Advisors

Khaitan & Co.
One Indiabulls Centre,
10th & 13th Floor, Tower 1,
841 Senapati Bapat Marg,
Mumbai – 400 013. India.

Financial Institutions

- HDFC Bank Limited
- The Hongkong & Shanghai Banking Corporation Limited
- Citibank N.A.
- Axis Bank Limited
- Kotak Mahindra Bank Limited
- ICICI Bank Limited
- DBS Bank Limited
- The Sumitomo Mitsui Banking Corporation

Corporate Leadership Team

Kishor Patil
CEO & Managing Director

Sachin Tikekar
President &
Joint Managing Director

Anup Sable
COO & Whole-time Director
& MD Technica Engineering

Chinmay Pandit
Whole-time Director, Head of Geography (Americas) & CRO

Priyamvada Hardikar
Chief Financial Officer &
Member of Executive Board

Pankaj Sathe
President & Geography Head-Europe & Member of Executive Board

Rajesh Janwadkar
President (Global Head, Delivery and Operation) & Member of Executive Board

Pushpahas Joshi
Executive Vice President
(Strategy & Growth Office) &
Member of Executive Board

Rohan Sohoni
Executive Vice President &
Geography Head (JKC) &
Member of Executive Board

Rajesh Kumar Singh
Senior Vice President &
Global Head - HR

Mohit Kochar
Senior Vice President &
Global Head - Marketing

Franz Josef Schuermann
President & Managing
Director-Europe

Omkar Panse
Chief Technology Officer

Arvin Balu
SBU Head (Connected Vehicle)

Ashish Malhotra
General Counsel & Company Secretary

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Read this Annual Report online, visit

www.kpit.com

or

Scan the QR Code

9th Annual General Meeting
Monday, August 31, 2026
10.30 a.m.

Cut-off date:
Monday, August 24, 2026

Remote e-Voting Period:

- From Wednesday, August 26, 2026, at 9.00 a.m. (IST) to Sunday, August 30, 2026 at 5.00 p.m. (IST)
- During AGM

Video conferencing and e-voting:
Click on "VC/OAVM" link placed under "Join Meeting" in NSDL e-Voting system.

To attend the 9th Annual General Meeting (AGM) via video conferencing and to e-vote, the Members are requested to follow the instructions provided in the Notice.

For more information about KPIT, visit

www.kpit.com

ABOUT KPIT

KPIT is a global mobility technology company that has evolved into a strategic and trusted partner for leading mobility OEMs worldwide. Focused on AI-led engineering, we are reimagining the future of mobility through intelligent, software-driven solutions.

Today, technologies engineered by KPIT power more than 20 million vehicles on the road, reflecting the scale, trust, and impact of our partnerships. Backed by a team of over 12,000 engineers across 15+ countries, we bring deep domain expertise across software-defined vehicles, electrification, and mobility systems, enabling large-scale, mission-critical transformations for global clients.

Through AI-led engineering and strategic investments, KPIT is building a differentiated technology moat across the engineering lifecycle, from platform development and validation to vehicle integration and aftersales transformation. Our recent engagements with leading global OEMs are driving tangible impact, accelerating software development cycles, improving system reliability, and enabling faster deployment of next-generation vehicle platforms.

As mobility becomes increasingly software-defined and AI-driven, KPIT's deep and singular focus on mobility remains its defining differentiator, enabling the company to solve complex engineering challenges with unmatched domain expertise. Combined with scalable AI capabilities, strategic investments, strong deal momentum, and long-term client partnerships, KPIT is set to deliver resilient growth, create sustained stakeholder value, and shape the future of intelligent mobility.

Vision

Reimagining mobility with YOU for creation of a cleaner, smarter, and safer world.

Mission

Be the leading independent software & systems integration partner by knowing software better than any mobility company in the world and knowing mobility better than any software company in the world.

Mission Imperatives

- Building & Integrating **INNOVATIVE** Solutions
- Being the **BEST PLACE TO GROW**
- Building **TRUSTED** Partnerships
- Achieving **ZERO DEFECT DELIVERY** and **EXCELLENCE**
- Focusing on **SUSTAINABILITY** in all aspects of our business



Global Presence with Local Proximity for Easy Access to Client, Talent & Agile Delivery



Key Metrics:

$724.8 Mn FY26 Revenue	**12,000+** Automobelievers	**2000+** Production Programs	**100%** Mobility Focus	**09** SDV Programs
20Mn+ Vehicles on KPIT Solutions	**3000+** Women in the Workforce	**30+** Nationalities	**15** Countries	

THE NEXT PHASE OF TRANSFORMATION & GROWTH





FY26 marks a pivotal phase in KPIT's journey as the mobility industry transitions towards software-defined vehicles and AI-led engineering. Amid near-term disruptions, KPIT has strengthened its strategic direction and laid the foundation for sustained long-term growth.

Our strategy is closely aligned to the real challenges our clients face, and our strategic investments are ensuring we are ready for today, tomorrow, and the day after.

The narrative reflects a year of resilient performance and strategic transformation, anchored in four key growth pillars:

Building a future-ready Technology MOAT
AI-led Engineering + Solutions & Products + Strategic M&A

Expanding Growth Frontiers Geographies + Verticals + Adjacencies

Amplifying Impact through Ecosystem Leadership
Trusted Partnerships + Alliances + Co-innovation

Embedding Sustainability into Business
EcoVoyage 2030 + ESG

Committees of the Board

Audit Committee	**Ms. Bhavna Doshi** **Mr. Anant Talaulicar** **Mr. Srinath Batni**	Chairperson Independent Director Independent Director
Nomination and Remuneration (HR) Committee	**Mr. Anant Talaulicar** **Prof. Alberto Sangiovanni Vincentelli** **Prof. Rajiv Lal** **Mr. Srinath Batni** **Mr. Vijay Gokhale**	Chairman Independent Director Independent Director Independent Director Independent Director
Stakeholder Relationship Committee	**Mr. Anant Talaulicar** **Mr. Kishor Patil** **Mr. Anup Sable**	Chairman Executive Director Executive Director
Corporate Social Responsibility Committee	**Mr. Anant Talaulicar** **Dr. Nirmala Pandit** (w.e.f July 29, 2026) **Mr. Sachin Tikekar**	Chairman Additional & Non-Executive Director Executive Director
Enterprise Risk Management Committee	**Mr. Srinath Batni** **Mr. Anant Talaulicar** **Ms. Bhavna Doshi** **Mr. Chinmay Pandit**	Chairman Independent Director Independent Director Executive Director, Chief Risk Officer

Board of Directors



Anant Talaulicar
Chairman of the Board



Kishor Patil
CEO & Managing Director



Sachin Tikekar
President & Joint Managing Director



Anup Sable
Whole-time Director



Chinmay Pandit
Whole-time Director



Prof. Alberto Sangiovanni Vincentelli
Independent Director



Bhavna Doshi
Independent Director



Prof. Rajiv Lal
Independent Director



Srinath Batni
Independent Director



Vijay Gokhale
Independent Director



Ramesh Raskar
Independent Director



Nishant Batra
Independent Director



Parag Shah
Independent Director (w.e.f. January 29, 2026)



Dr. Nirmala Pandit
Additional & Non-Executive Director (w.e.f. July 29, 2026)

From the Chair of the Board

We remain confident in KPIT's future and in the significant opportunities emerging from the transformation of the mobility industry.



Recently industry, the community and the KPIT family experienced a profound loss with the passing of our co-founder, ***Ravi Pandit.***

Ravi was a visionary leader whose values and beliefs shaped the institution we are today. He firmly believed that organizations must endure beyond individuals, that technology must serve society, and that business success and positive impact go hand in hand. While we deeply miss his presence, his legacy continues to guide our purpose, culture and aspirations.

The Board of Directors has worked closely with the Executive Leadership Team to ensure continuity, stability and unwavering focus during this period. We remain confident in KPIT's future and in the significant opportunities emerging from the transformation of the mobility industry.

Software defined vehicles, electrification, autonomous technologies and artificial intelligence (AI) are reshaping the future of mobility. With deep domain expertise, differentiated technology capabilities and an increasing focus on solutions, products and AI driven innovation, KPIT is well positioned to help clients navigate this transformation while creating long term value.

Our confidence is reinforced by the strength of KPIT's fundamentals, the quality and continuity of our leadership, the trust of our clients and the commitment of our employees. These foundations have been

built thoughtfully over many years and continue to provide resilience and momentum for the future.

KPIT remains deeply committed to its vision of reimagining mobility for a cleaner, smarter and safer world. This vision serves as our guiding compass, shaping our strategic priorities, investments and innovation efforts. It unites our employees around a shared purpose and strengthens our resolve to create technology, solutions and products that accelerate the benign transformation of mobility.

As a Board, we look to the future with positivity and remain united in our strong support of the Executive Management as it leads the company's future direction.

Warm Regards,

Anant Talaulicar,
Chairman of the Board

Our confidence is reinforced by the quality of our leadership, trust of our clients, and commitment of our employees.



Letter from the Co-Founder, CEO & MD

Every transformation has rewarded those willing to build ahead of change rather than react to it



Dear Shareholders,

This has been a defining year for KPIT. While we made steady progress in advancing our purpose and strengthening our business, we also experienced the loss of our Founder and Chairman, ***Mr. S. B. (Ravi) Pandit,*** *on 8th May 2026. Ravi was my co-founder and partner of over four decades, making this loss both organizational and deeply personal. His vision was to build an institution that advances technology responsibly while creating enduring value for all stakeholders. The best way to honour his legacy is to continue pursuing a cleaner, smarter, and safer world through technology.*

An industry in the middle of a profound shift

The mobility industry in undergoing many shifts. The automobile is no longer defined primarily by hardware. It is increasingly becoming a software and an AI-defined product. Our clients, the largest mobility companies in the world, are restructuring themselves around that reality. OEMs are operating in an environment amid rising competitive pressures, particularly from China, and heightened geopolitical uncertainty. Over the last six months, these challenges have been further accentuated by supply chain disruptions, and softer market demand in several regions.

As software content, and system complexity continue to rise, OEMs need trusted partners who can manage the full mobility technology stack. Our deep domain expertise, long-standing client relationships, and proven execution across complex engineering programmes give us the confidence that we are well positioned to help shape this transformation.

We remain committed to our Vision: *'Reimagining Mobility with You for creation of a Cleaner, Smarter, and Safer world'.* What continues to evolve is how we help our clients realise that future.

FY 2025-26 : A Year of Resilient Progress

FY26 was a year of resilient, quality-led growth. Revenue grew 4.8% in dollar terms to USD 724.8 million and 10.5% in rupee terms, supported by strong momentum in Trucks & Off-Highway and cloud-based connected services. We also closed the year with a strong fourth quarter despite a muted industry environment.

We held our profitability steady while continuing to invest. EBITDA margin remained strong at 20.8%, even as we increased technology investments to over 5% of revenue. New deal wins remained healthy, and solutions and products now account for 21% of our pipeline, reinforcing the strategic pivot underway.

We enter FY27 in a turbulent environment. While two of our largest software-defined vehicle programs are winding down in the first half, we expect the revenue drop to be made up to some extent by growth in newly acquired accounts, with solid momentum from Trucks & Off-Highway, India and China. We are committed to investing in AI, solutions, products, and competencies to strengthen our long-term competitiveness. As a result, profitability may remain within a narrow range in the near-term, but we believe these investments are essential to build a stronger foundation for sustainable growth, and value creation over the years ahead.

Building Enduring Leadership

Two years ago, we made a deliberate decision to make KPIT a more resilient organization, one built to keep growing through disruption rather than be knocked off course by it.

We have focused on three priorities: deepening client relationships through greater ownership of complex programs and outcome-based engagements; scaling AI-led solutions and products that drive differentiation; and building a strong ecosystem of technology partners across chip to cloud. Today, more than 70% of our new contracts are fixed-price, reflecting the strength of this approach.

I have long believed that companies which consistently build technology leadership ultimately build enduring business leadership.

At the centre of this strategy is Beacon, our mobility intelligence product for AI-first development, integration, and validation. Built on insights from more than 2,000 production programs, Beacon enables enterprise-scale AI deployment with the reliability required for safety-critical mobility. We continue to build these capabilities organically and through focused acquisitions which our clients will need increasingly in the future.

The acquisition of Cymotive strengthens our automotive cybersecurity capabilities, while Caresoft expands our expertise across vehicle engineering, manufacturing engineering, benchmarking and cost optimization. Together, they deepen our engineering strengths and broaden the solutions we bring to mobility OEMs.

Technology alone does not create leadership. Our people remain central to our success. Through KPIT Maestros, we are continuing to develop leaders who combine technical excellence, systems thinking, client centricity and execution discipline to lead increasingly complex engineering programs.

Building the Next Phase of Growth

We think about our future growth across three horizons,

The first horizon is to go deeper and wider in our client base. Over the last few years, our growth has been driven by passenger-car OEMs. We broadened that base meaningfully adding new clients across trucks and off-highway and breaking through with some of the other largest OEMs. This diversification is intentional and makes our business more resilient and positions us for sustainable long-term growth.

Our second horizon is expanding into new geographies and businesses. India is on its way to becoming one of the world's most important automotive markets, and we intend to play a leadership role there. We have strengthened our presence in China to learn from the world's most competitive mobility market and bring those insights to our global clients, while also expanding our footprint across the Middle East and Africa.



Third horizon is exploring and entering frontier deep-tech adjacencies such as micromobility, robotics, aerospace, and space. These are areas we are sensing and scanning today, so that we are ready when they mature. We will enter them the way we always have only where the spend is large and genuinely tech-enabled, and only where we can aim for leadership.

Looking Forward with Confidence

I have long believed that companies which consistently build technology leadership ultimately build enduring business leadership. Mobility has reinvented itself repeatedly over the last century. Every transformation has rewarded those willing to build ahead of change rather than react to it. Over the medium term, we expect solutions and products to contribute an increasing share of revenue, per-person value to improve, and profitability to strengthen.

Over the last three decades, we have experienced and successfully navigated multiple disruptions, each bringing its own challenges. These experiences have reinforced our belief that resilience is built during periods of uncertainty, not stability. What has remained constant is our ability to adapt, communicate transparently, make difficult decisions when necessary, and continue investing in the future. That experience gives us confidence that periods of uncertainty are temporary, while the value created through technology leadership, client trust, and execution excellence endures.

But value, for us, has never been only financial. Our purpose is to Reimagine Mobility for a Cleaner, Smarter, and Safer World, and that purpose is lived every day by each of our 12000 colleagues. Through EcoVoyage and science-based targets, we have committed to becoming a net-zero organization by the end of this decade. Our social work remains anchored on our three E's of environment, education, and energy supported by a standard of governance that keeps us true to all of it.

The opportunity ahead of us is both significant and uniquely aligned with our core strengths. The convergence of Software, AI, and Mobility Innovation is reshaping our industry, and KPIT is well positioned to help define this future. Realizing this opportunity will require more than technology. It will require disciplined execution, relentless learning and the humility to keep reinventing ourselves.

To our clients, partners, employees and shareholders, thank you for your trust, commitment and continued support. Your belief in our vision gives us the confidence to invest for the long term, innovate with purpose and build enduring value for all stakeholders.

As we look ahead, I am confident that our strongest contributions are still to come. We remain committed to shaping a cleaner, smarter, and safer mobility future while creating sustainable value for all our stakeholders.

Warm regards,

Kishor Patil
Co-founder, CEO &
Managing Director

From President and Joint Managing Director & Chief Operating Officer



Dear Shareholders,

In his letter, Kishor has shared his perspective on the transformation underway across the mobility industry and the opportunities it creates for KPIT. In this letter, we would like to share how we are preparing your Company for the next phase of growth.

The past few years have reminded us that disruption is no longer an exception; it has become the operating environment. The pandemic, supply-chain disruptions, geopolitical uncertainty, changing technology roadmaps, cost pressures, and now the rapid emergence of Artificial Intelligence continue to reshape the priorities and investment decisions of mobility companies around the world.

We have learned that enduring advantage does not come from predicting every disruption. It comes from building an organisation that can adapt faster than change itself, execute consistently, and continue creating value for clients and shareholders alike.

That belief has shaped many of the choices we have made over the past several years.

Execution is where Strategy Earns Trust

Ultimately, strategy creates direction. Execution creates trust.

This letter is about how we translate strategy into client outcomes through engineering excellence, technology leadership, disciplined execution, and exceptional people.

Building Resilience for the Long Term

For us, resilience is not about simply navigating the next business cycle. It is about building an organisation that continues to grow stronger as technologies evolve, customer priorities shift, and new opportunities emerge.

Over the past several years, we have consciously diversified our business across client segments, expanded into new mobility markets, strengthened our global delivery capabilities, and increased outcome-based engagements. Together, these actions have created a stronger, more balanced business with greater resilience for the future.

We continue to deepen relationships with existing clients by taking ownership of larger, multi-domain engineering programmes. As software, electronics, systems engineering, validation, manufacturing engineering and AI increasingly converge, our ability to integrate these disciplines into complete engineering solutions continues to differentiate KPIT.

During the year, we established new technology centres in Sweden and Tunisia, expanded into micromobility and light electric vehicles, and strengthened our capabilities through strategic acquisitions and ecosystem partnerships. These investments broaden our access to talent, diversify our portfolio and position us for sustained growth.

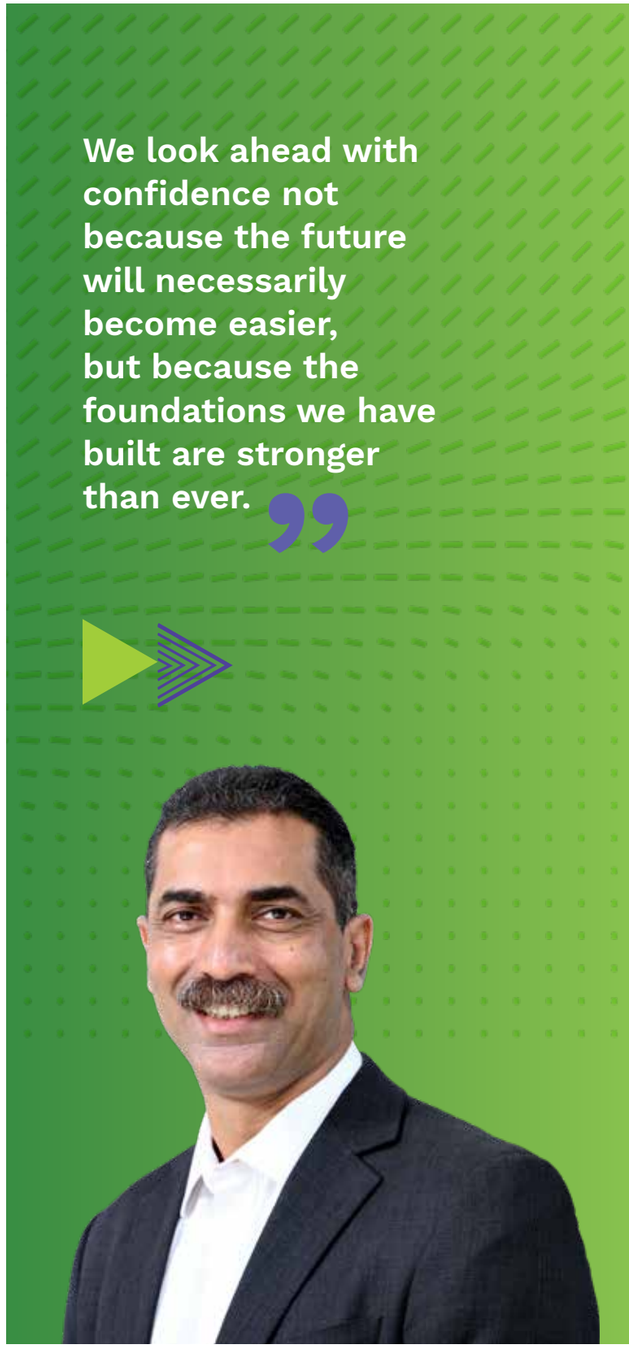
Strengthening Our Technology Leadership

Mobility engineering remains one of the world's most complex technology environments. Modern vehicles combine software, electronics, AI, safety, cybersecurity and cost optimisation at an unprecedented scale. Success depends not only on developing individual technologies, but on integrating them seamlessly into production-ready products.

We have always believed that our role extends beyond software development. Our responsibility is to help clients reduce engineering complexity, accelerate validation, improve reliability, and bring products to market faster with confidence.

Artificial Intelligence is significantly expanding this opportunity. Yet, unlike many industries, AI in mobility engineering must satisfy demanding standards of safety, traceability, reliability and governance.

'Beacon' our home grown AI platform was created with this reality in mind. By combining deep mobility domain expertise with AI capabilities, engineering workflows and enterprise governance, Beacon helps solve complex engineering problems at scale. Today, it is being deployed across multiple global OEMs, while our mobility-specific AI models, AI-native engineering



solutions and validation platforms are helping clients accelerate engineering with confidence. At CES 2026, we also demonstrated Agentic AI solutions built on Microsoft AI infrastructure.

Our technology leadership has also been strengthened through the open SDV ecosystem, strategic partnerships and capability-led acquisitions. Caresoft expanded our vehicle and manufacturing engineering capabilities, Technica strengthened our expertise in automotive Ethernet, and Cymotive enhanced our cybersecurity offerings. Alongside these investments, we continue to expand reusable engineering assets, validation suites, middleware and engineering accelerators.

Taken together, these investments continue to strengthen our technology leadership and deepen the trust clients place in KPIT as a long-term engineering partner.

Earning Greater Responsibility

As mobility transformation accelerates, clients increasingly expect partners who can own outcomes and not simply execute engineering activities.

This is naturally expanding our role from delivering individual workstreams to leading larger programmes, integrating multiple engineering disciplines, and sharing accountability for business outcomes.

The strategic engagements we secured during the year reflect this evolution. We partnered on a multi-million-dollar engagement with a leading European OEM group covering multiple vehicle domains and Software-Defined Vehicle transformation, entered into a long-term partnership with a Japanese Tier-1 supplier for next-generation digital cockpit engineering, and began a strategic collaboration with an emerging Indian OEM.

These engagements demonstrate something more important than their commercial value. They reflect the confidence our clients place in KPIT to solve increasingly complex engineering challenges and deliver at scale.

The growing proportion of fixed-price and outcome-based engagements further reflects this trust, supported by our engineering solutions, reusable assets, AI-enabled capabilities and proprietary platforms.

Scaling Excellence Differently

As engineering programmes become larger, more global and more interconnected, delivery excellence depends upon disciplined governance, robust engineering



processes, AI-enabled productivity and a culture of continuous learning.

Increasing use of reusable engineering platforms, full validation suites and AI-enabled delivery workflows is helping improve engineering productivity while reducing programme risk and accelerating customer development cycles across the globe.

We believe strategy earns credibility only when it is executed consistently. More than twenty consecutive quarters of revenue and EBITDA growth, together with the increasing proportion of fixed-price and solution-led engagements, reflect the discipline with which our teams continue to deliver.

Investing in Future Leaders

Technology is evolving rapidly.

Enduring leadership comes from people who continue learning faster than the industry changes.

That is why developing our people remains one of our highest priorities.

AI readiness is becoming a foundational capability across KPIT. During the year, we expanded enterprise-wide AI learning initiatives, making AI capability development an integral part of our learning ecosystem.

Through KPIT Maestros, leadership development programmes and AI learning initiatives, we are preparing the next generation of engineering leaders while preserving the collaborative culture that has always defined KPIT.

Our people remain our most enduring competitive advantage.

Engineering a Sustainable Future

Sustainability is not a separate agenda for KPIT.

It is embedded in our purpose of reimagining mobility for a cleaner, smarter and safer world, and increasingly shapes the engineering decisions we make alongside our clients.

Through EcoVoyage 2030, we continue integrating sustainability into innovation, engineering, operations and client engagements. During FY26, we advanced our Net Zero journey, expanded employee participation, improved engineering efficiency through AI-enabled optimisation and strengthened sustainability partnerships with clients.

As mobility accelerates towards cleaner technologies, we believe sustainability-led engineering will become an increasingly important driver of long-term value creation.

Looking Ahead

The pace of change in mobility will only accelerate.

Engineering complexity will continue to increase. Client expectations will continue to rise. New technologies will continue reshaping our industry.

Our responsibility is not simply to keep pace with these changes, but to help our clients lead them.

We look ahead with confidence not because the future will necessarily become easier, but because the foundations we have built are stronger than ever. We understand this industry's complexity, have earned the trust of leading mobility companies around the world, and continue investing in the capabilities that will define the next decade of engineering.

Above all, we remain committed to building an organization that continuously learns, adapts, and executes with discipline and create enduring value for our clients, our people, and our shareholders.

We thank our clients, partners, employees and shareholders for their continued trust. Together, we are building a future-ready organisation that is prepared not only for the next phase of mobility transformation, but also for the opportunities that lie beyond.

Warm regards,

Sachin Tikekar
President & Joint Managing Director

Anup Sable
Chief Operating Officer

Financial Highlights

(Rs. In million)

Geography



27.4% USA



48.0% EUROPE



24.6% ROW

Verticals



79.0% Passenger Cars



18.0% Commercial Vehicles



3.0% Others

Practice



59.8% Feature Development & Integration



22.3% Cloud Based Connected Services



17.9% Architecture & Middleware

Consolidated Income Statement	FY 2026	FY 2025
Sales ($ Million)	724.8	691.4
Total Income	65,406.7	60,096.7
Total Expenses (Including exceptional items)	56,686.1	48,771.2
Profit/(Loss) Before Tax	8,720.6	11,325.5
Consolidated Income Statement		
Share Capital	2,722.3	2,717.0
Other Equity	32,686.9	26,404.6
Total Shareholder Funds	35,409.1	29,121.6
Non-Controlling Interest	79.7	-
Non-Current Liabilities	8,957.7	3,990.1
Current Liabilities	28,117.5	17,218.0
Total Equity & Liabilities	**72,564.0**	**50,329.6**
Fixed Assets*	8,157.3	4,489.4
Right Of Use Assets	3,770.5	3,594.0
Goodwill On Consolidation	27,984.9	11,729.1
Other Non-Current Assets	3,463.6	3,270.6
Current Investment	-	8.5
Trade Receivables	9,278.4	7,547.6
Cash And Cash Equivalents	14,268.6	15,864.7
Other Current Assets	5,640.7	3,825.8
Total Assets	**72,564.0**	**50,329.6**
Key Ratios		
Long Term Debt To Equity	4.0%	0.0%
Total Debt To Equity	13.1%	0.1%
Cash/Total Assets	19.7%	31.5%

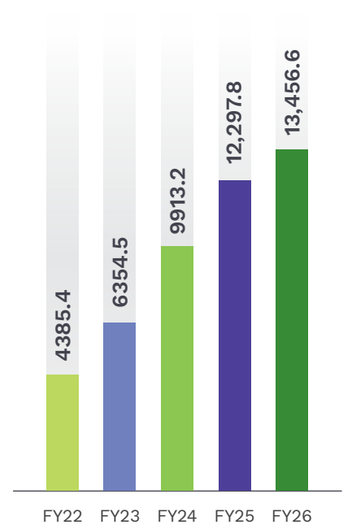
*Property, plant, equipment & intangible assets (including work-in-progress)

Financial Highlights

Revenue Generated
(in $ Mn)



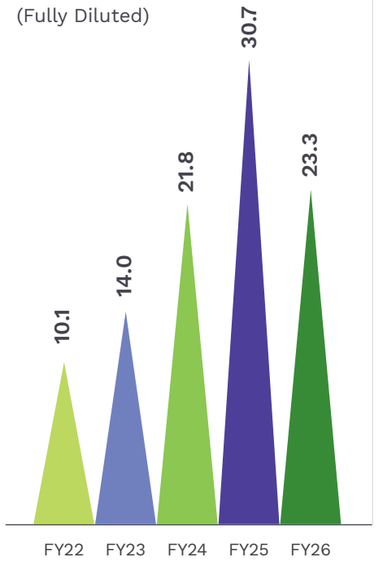
EBITDA
(in ₹ Mn)



PAT
(in ₹ Mn)



EPS
(Fully Diluted)



EBITDA
(In %)

FY22	18.0%
FY23	18.9%
FY24	20.3%
FY25	21.0%
FY26	20.8%



ROE
(In %)

FY22	20.9%
FY23	23.1%
FY24	27.7%
FY25	28.8%
FY26	18.0%



*Profit After Tax after considering non-controlling interests

AWARDS AND RECOGNITION



KPIT was shortlisted for the **Jaguar Land Rover Global Supplier Excellence Awards 2025**

KPIT's brand campaign received **Bronze at the BW Marketing World Merit Awards 2025** under the Persistent Long Running Campaign category



KPIT was selected among the Top 50 Innovative Companies at the **CII Innovation Awards 2025**



KPIT was recognised in **Automobilwoche's global engineering firms** ranking, reflecting its position in automotive and mobility engineering



KPIT was recognised by **Microsoft as a Frontier Firm in its India & Southeast Asia publication,** highlighting organisations driving AI-led transformation



KPIT's Connected Vehicle team won the **IoT Breakthrough Award 2026** for its Fleet Management Platform

Mr. S. B. (Ravi) Pandit was elected as a **Fellow of the Indian National Science Academy (INSA),** effective January 2026, recognizing his contribution to advancing science and technology for society

KPIT Technologies was recognised at the **NASSCOM ER&D CEO Forum with a Certificate of Appreciation for its leadership** and sustained contribution to impactful industry initiatives

KPIT was recognised as **the Automotive Software Innovator of the Year 2025** at Corporate Vision's Automotive Awards



KPIT's treasury function was recognised for **innovation by the IMA CFO Forum**

Times of India's Times Techies featured KPIT Technologies as **a standout star of India's tech services business.**

KPIT received the **Engagement Excellence Award** at **the Coursera Outstanding Achievement Awards 2025** for its approach to learning and capability development

KPIT shortlisted in two categories at

Reuters D.R.I.V.E Honours 2025

Visionary Leader Individual Honour:
CHINMAY PANDIT
Board Member & President, Americas

DEI Commitment:
KPIT WOMEN IN MOBILITY



REIMAGINING MOBILITY: A YEAR OF BUILDING

AI & Next-Generation Products

FY26 marked KPIT's decisive pivot from software-defined to **AI-defined mobility** — moving from effort-led services to outcome-led, productised solutions.

beacon
Mobility Intelligence by KPIT

Mobility Intelligence Product: KPIT's next-generation, enterprise-grade product, deployed across multiple OEMs. Built on 25+ years of automotive expertise and 2,000+ vehicle production programs, engineered for deterministic output in safety-critical engineering with human-in-the-loop principles.



Agentic AI solution suite: Unveiled at CES 2026 on Microsoft's AI infrastructure — AI-driven agents that accelerate development, validation, and integration across the software lifecycle.



Vehicle Relationship Management (VRM): Launched on Salesforce's AI-powered CRM platform via a strategic OSP partnership, helping OEMs streamline aftersales, reduce warranty costs, and unlock new revenue.



Kishor Patil (CEO & MD) — at the World Economic Forum, China — "Who Trusts the Machines" — on global trust in autonomous vehicles and the need for robust AI guardrails, transparency, and validation.

KPIT Tech Fireside Chat on AI —
KPIT's "Why 2025 Will Redefine Mobility" fireside chat, featuring Gaurav Kakati and Omkar Panse, explored how AI is transforming mobility through intelligent vehicle experiences, AI-powered personalization, and software-defined vehicles, reinforcing KPIT's technology leadership.





Dr. Renjie Zhang (CEO, KPIT China) —
presented his "AI Automotive Inflection Point Formula" at the Gerpisa Colloquium, Shanghai, and a Thermal Management World Model at the China Vehicle Thermal Management Conference.

Thought Leadership on Technology

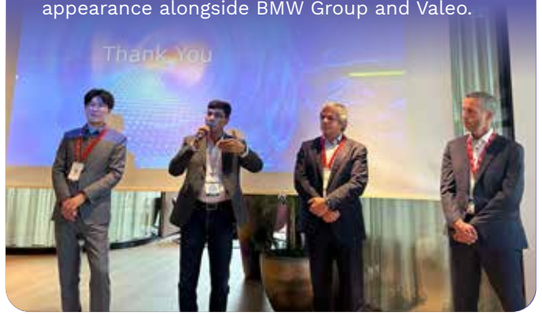
KPIT leaders shaped industry conversations on SDVs, automotive AI, and India's technology trajectory at premier global forums.

On Software-Defined Vehicles

Anup Sable (CTO)
keynoted the Automobil-Elektronik Kongress (Ludwigsburg) on faster SDV transformation through early validation and large-scale automation — framing "time-to-feature" as the critical KPI for SDV success.



S&P Global SDV forums: Omkar Panse (Chief Architect) on scalable architectures and ecosystem collaboration; Sachin Tikekar and Panse with analysts on scaling SDV from concept to production; an S&P Mobility podcast appearance alongside BMW Group and Valeo.





Shaping the Future of Vehicle Intelligence at CAEV Expo 2025
— Dhruvajyoti Sarma, Senior Vice President – Connected Vehicles & Body Electronics, joined a panel discussion on Future of Vehicle Intelligence at the Connected, Autonomous & Electric Vehicle (CAEV) Expo 2025 in Bengaluru, hosted by Future Mobility Media.



NASSCOM Design & Engineering Summit 2025 —
At NASSCOM DES 2025, Kishor Patil delivered a keynote on future ready engineering, while Dhruba Sarma discussed rapid SDV execution; KPIT showcased innovations at its experience booth.



Shaping the Future of Vehicle Intelligence at CAEV Expo 2025
— Dhruvajyoti Sarma, Senior Vice President – Connected Vehicles & Body Electronics, joined a panel discussion on Future of Vehicle Intelligence at the Connected, Autonomous & Electric Vehicle (CAEV) Expo 2025 in Bengaluru, hosted by Future Mobility Media.

On India as a Technology Hub



Kishor Patil — on India's deep-tech potential — the "4 I's" (Innovation, Investment, Institutions, Initial Conditions) at the ETAuto Tech Summit; keynotes at the NASSCOM Design & Engineering Summit and nasscom Technology Confluence on IP-led offerings and a growth mindset.



KPIT at PwC Smart Mobility Space — Mohit Kochar (Sr. VP and CMO, KPIT) at a Panel to Discuss Mobility Opportunities Across ASEAN at PwC Smart Mobility Space.



CII Indian Commercial Vehicle Conclave 2025 — At CII CVC 2025, Amit Shah highlighted the role of diagnostics, prognostics, and connectivity in improving commercial vehicle efficiency.

SAEINDIA Shift Forward 2025, Bengaluru — Women in Mobility — At SAEINDIA Shift Forward 2025, Reshma Sheerin spoke on growing opportunities for women engineers in validation and mobility technology.



Hosted the inaugural Yellow Forum at IAA Mobility, Munich, on chip-to-cloud architectures and AI across the vehicle lifecycle.





Showcased India-ready innovation across SDV, ADAS, electrification, and hydrogen fuel cells at SIAT Expo 2026 with group companies and partners.

Trusted Partnerships & Alliances

New and deepened partnerships across passenger cars, commercial vehicles, off-highway, and micromobility, while also broadening relationships with ecosystem partners.



JSW Motors: Strategic collaboration to build the software & digital backbone for its New Energy Vehicle portfolio — reinforcing KPIT's commitment to the Indian market and clean mobility.



HMC HIVE (a Hero Motors company): Collaboration on next-generation Light Electric Vehicles, addressing first- and last-mile micromobility.



Microsoft: AI infrastructure partner powering KPIT's Agentic AI solutions.

Leading Japanese Tier 1: Long-term partnership for the software-defined transformation of next-generation digital cockpit platforms, with KPIT as the end-to-end integration anchor across multiple programs.

Global off-highway equipment & machinery leader: Platform-led migration to modular, software-defined electronics architecture.

European OEM group: A long-term, large-scale engagement spanning infotainment, propulsion, vehicle engineering, body & chassis, middleware, and cloud.

Strategic Investments & Acquisitions

A year of deliberate capability-building through targeted M&A, expanding KPIT's footprint in trucks, off-highway, gaming, and cybersecurity.

Caresoft

Acquisition closed — deepening capability and traction in the trucks and off-highway sub-verticals.

N-Dream

Increased stake, strengthening the in-vehicle gaming and connected-experience proposition.

helm.a

Investment advancing AI-led autonomous and assisted-driving capabilities.

CYMOTIVE TECHNOLOGIES

Strategic stake (path to 100% ownership) in end-to-end automotive cybersecurity - co-founded by Israeli cybersecurity leaders and CARIAD.

Global Expansion & New Centers

A year of deliberate capability-building through targeted M&A, expanding KPIT's footprint in trucks, off-highway, gaming, and cybersecurity.

Tunisia: A new software engineering center inaugurated as a center of excellence for global OEM programs, with ~400 employees inducted and active university engagement (ENIS).





Gothenburg, Sweden: KPIT's first technology center in the Nordics, at Lindholmen Science Park — deepening collaboration with European OEMs and Sweden's R&D ecosystem.

EMBEDDING SUSTAINABILITY INTO BUSINESS

Rising emissions, evolving regulations, and shifting stakeholder expectations are reshaping what growth means globally, making sustainability inseparable from strategy. For KPIT, this is foundational. In 2024, KPIT launched **EcoVoyage,** the framework through which we are embedding sustainability into core business strategy and steering the organization toward **Net Zero.**

KPIT is aligning its **near-term (2030)** and **long-term (2050)** targets with the **Science Based Targets initiative (SBTi) 1.5°C pathway,** building the foundation for a credible, science-led transition.



EcoVoyage 2030 — Our Five Sustainability Imperatives



VOYA Turns 2!

VOYA is the red panda mascot of EcoVoyage 2030, symbolizing collective action towards a cleaner, smarter, safer world. At two, VOYA reflects growing momentum, from initial awareness to a unified, organization wide movement driving real impact

Governance for Accountability

A dedicated **Sustainability Council,** sponsored by Joint Managing Director Sachin Tikekar and representing HR, CSR, Sustainability, Practices, Operations, Infrastructure, Procurement, Finance and Geographies, approves targets, tracks roadmap delivery, reviews ESG risks and disclosures, and reports into the Board-level CSR and Sustainability Committee, while execution rests with Action Area Owners and Practice Leads.



Infusing Sustainability Into Our Core Offerings

Through the **Practice Sustainability Impact Forum,** KPIT is embedding sustainability into its engineering offerings by systematically evaluating and enhancing environmental impact across solution development and delivery.

KPIT has aligned its practices toward enabling cleaner, smarter, and safer mobility, with identified offerings being assessed to enhance and measure their sustainability impact.

These include areas such as:

- Electrification and charging ecosystem solutions
- Virtual engineering, simulation, and validation
- Software and engineering asset reusability
- Energy optimization and intelligent diagnostics

Structured Impact Evaluation Framework

- Mapping of offerings to sustainability KPIs
- Development of impact calculation methodologies for CO_2 quantification
- Use of a Sustainability Impact Questionnaire to articulate qualitative and quantitative impact
- Validation and confirmation of impact metrics in collaboration with clients

Key Impact Areas:

- Resource and material optimization
- Improved energy efficiency and lower emissions
- Automation- and AI-driven productivity gains
- Enhanced vehicle performance and reliability

Our progress has been externally validated.

ecovadis

Improved from 38 to 49, earning the “Committed” badge in March 2026

CDP

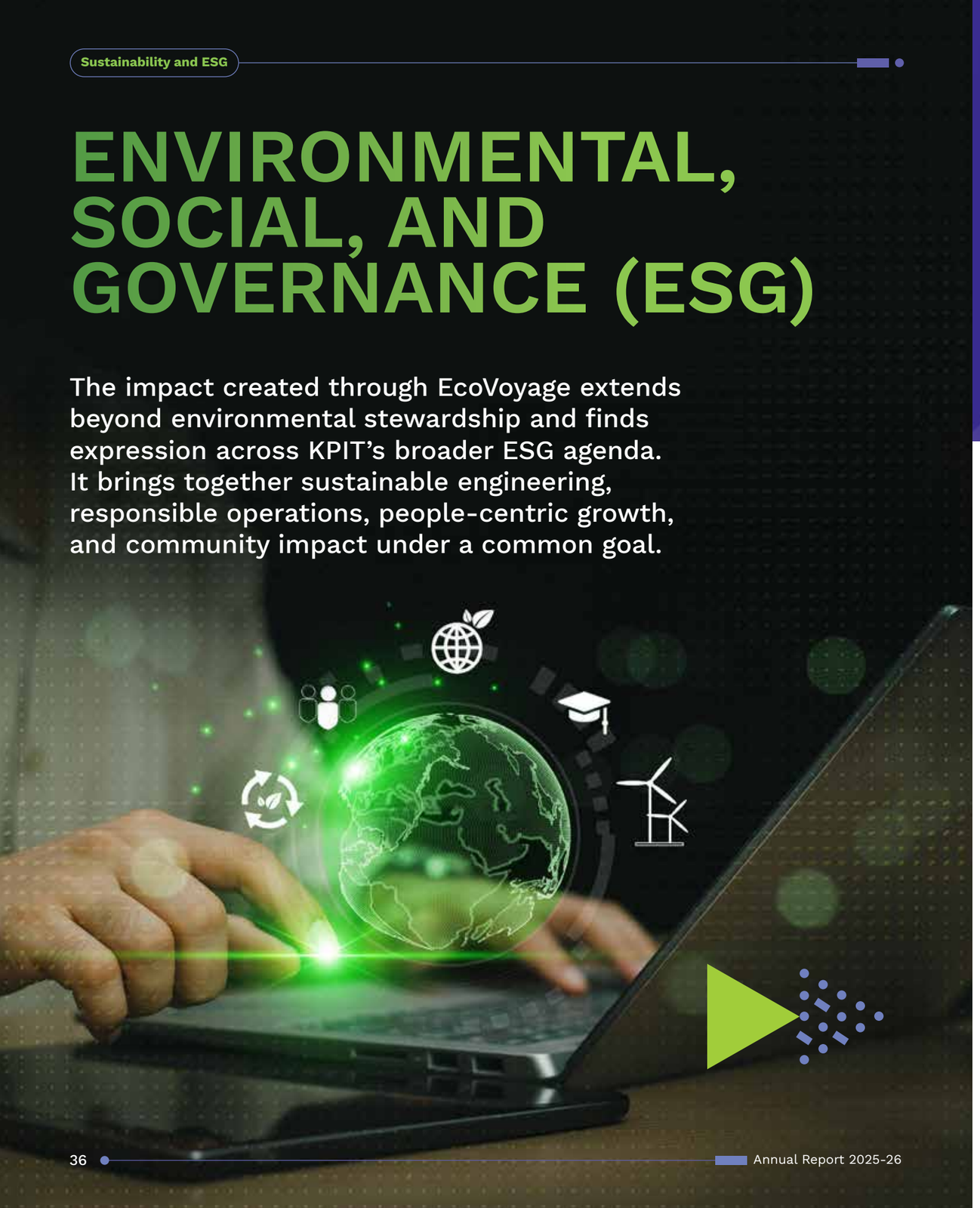
Scores improved from **D to B** for Climate Change and **D to B**- for Water Security, moving us from disclosure-level to management-level performance.

FY27 priorities:

- Quantify and demonstrate client value from sustainability-led solutions
- Embed sustainability across all practices
- Expand partnerships across the value chain and key accounts
- Deepen SBTi integration into operations and supplier ecosystems
- Improve ESG disclosure ratings
- Scale employee engagement and practice integration to deliver differentiated, sustainability-led value, reinforcing long-term growth and competitive advantage

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG)

The impact created through EcoVoyage extends beyond environmental stewardship and finds expression across KPIT's broader ESG agenda. It brings together sustainable engineering, responsible operations, people-centric growth, and community impact under a common goal.



ENVIRONMENT

Environment Initiatives

KPIT addresses its greenhouse gas footprint across Scope 1, 2, and 3 emissions. A critical milestone is set for 2030: reducing its carbon footprint by more than 40%, a target against which significant progress has already been made.

Forest Conservation & Tree Plantation

KPIT's forest conservation initiatives have planted **64,900+ trees** across KPIT Grove, Ravi Pandit Grove, and the **252-acre Koyna-Chandoli restoration project,** which maintains a 90% survival rate. Since 2019, these efforts have also supported **61.3 lakh liters of water harvesting,** strengthening biodiversity and ecosystem resilience.











Waste Management & Circular Economy

KPIT's circular economy initiatives collected **112.76 tons of e-waste and 45 tons of plastic waste** from **32,426 donors,** while providing **65 refurbished computers** to underprivileged schools. Employees also contributed **1,660 kg of reusable materials** and created **11,600+ sustainable bags,** promoting recycling and responsible consumption.





Water Conservation

KPIT conserved **459+ lakh liters of water** through drinking water infrastructure and watershed restoration projects, benefiting **16,200+ villagers and 4,000 cattle.** Key interventions included **7 water storage tanks, 3 community wells, 4 rejuvenated stepwells,** and ridge-to-valley conservation systems, strengthening water security and climate resilience.







Ecological Restoration & Biodiversity Enhancement

KPIT's ecological restoration initiatives focus on rebuilding ecosystems and enhancing biodiversity through **Biodiversity and Pollinator Parks, wetland and mangrove restoration,** and the plantation of **450+ trees, shrubs, and grasses.** In Bengaluru, **531 volunteers planted 1,000 trees,** supporting improved habitat quality, soil health, water retention, and ecosystem resilience.





Global Employee-Led Sustainability Initiatives

KPIT employees across geographies actively contribute to environmental sustainability through locally relevant initiatives.

- **Americas:** Community farming, apple tree plantation, and river cleanup activities.
- **Brazil:** Tree nurturing programs and sustainability campaigns focused on recycling, waste reduction, and responsible consumption.
- **Thailand:** Mangrove forestation, coastal cleanup, and environmental awareness activities.
- **Tunisia:** Tree plantation, beach cleanup, construction-waste recycling, and conservation-linked community events.









Sustainability Awareness & Celebrations

KPIT embeds sustainability into everyday culture through awareness campaigns and employee engagement initiatives. Activities included eco-friendly Ganesha workshops, **400+ bamboo Rakhis** crafted by **190+ volunteers,** Earth Day celebrations, sustainability contests, nursery stalls, and the MCCIA-KPIT Award for Sustainability.

June, designated **Sustainability Month,** turned intent into everyday action. Through tree plantation, clean-up drives and sustainability challenges, tracked on the EcoVoyage platform. These programs encourage sustainable living while extending environmental awareness to employees, families, students, and local communities.









Climate Scenario Analysis

Using IPCC-based SSP5-8.5 scenarios and tools such as WRI Aqueduct, WWF Risk Filter, and FAO Climate Risk Toolbox, KPIT assessed physical climate risks across its sites. Pune, Bengaluru, and Tunisia could face higher exposure to water stress, flooding, and extreme heat under high-emissions scenarios. These are modeled future projections, not current conditions. These findings will now support KPIT's long-term climate transition strategy and Net Zero roadmap under Board and management oversight

SOCIAL

Driving Social Impact

KPIT's social commitment has been constant since the organization's founding. The year concluded with 12,275 volunteering hours through 13,587 engagements by 9,185 employees, impacting 1,102,741 lives.

Inclusive Education & Community Learning

KPIT's community education initiatives focus on improving access to quality learning for underserved communities. Through eVidyaloka, volunteers provided online learning **support to 336 rural students,** helping address teacher shortages in government schools. The School Kit Drive **benefited 900+ students** across multiple regions, while 155 employee volunteers prepared 1,020 books for distribution to schools and libraries serving underserved communities.





Women Empowerment, Inclusion & Leadership





Since 2020, KPIT's women's skill development initiative has supported **1,100+ women,** with **60 women trained this year,** enabling monthly earnings of **₹12,000–₹18,000.** A new production unit is expected to create **30 jobs,** benefiting **450+ individuals.** Complementing this, **Women in Mobility,** now in its **7th edition,** has engaged **5,000+ beneficiaries across 7+ countries** through interactions with **45+ industry leaders,** while programs such as **GirlUp** continue to encourage girls to pursue STEM careers.

Technology, Energy & Research

Through the Centre for Sustainable Energy and Mobility (C-SEM), KPIT advances sustainable energy and mobility solutions by combining research, policy advocacy, ecosystem collaboration, and social innovation. Alongside publishing thought leadership on emerging energy ecosystems and supporting national Green Tech initiatives, KPIT leverages engineering and digital technologies to address societal challenges, improving accessibility and digital inclusion across communities.





Value Chain Sustainability

A Sustainable Procurement Policy and Supplier Code of Conduct now set clear ESG expectations across our supply chain, with sustainability criteria being embedded from supplier selection through performance monitoring.

Employee Volunteering & Community Wellbeing

Global blood donation drives across India, Brazil, Thailand, Tunisia, and Germany supported community healthcare initiatives. In India alone, 567 employees donated blood, with the potential to impact 1,701 lives.







Disaster Relief Initiatives

Disaster relief and humanitarian support reached over 7,800 flood-affected individuals across Punjab and Maharashtra through medical camps and essential educational assistance delivered in partnership with Seva Sahayog Foundation.

Before







After







Building The Best Place To Grow

KPIT Sparkle 2026 Winners

Platinum Award (INR 10 lakhs)

SignVisor

The Smart Glass Interface for Sign Language Translation

(Saintgits College of Engineering, Kottayam)



Gold Award (INR 7 lakhs)

ScoutEdge

AI-Powered Global Sports Intelligence Ecosystem

(Indian Institute of Technology Madras)



Third Prize (INR 3 lakhs)

PVG Outliers

Laparoscopic Simulator

(Pune Vidyarthi Grihas College of Engineering and Technology)



KPIT Shodh Awards 2026 Winners

Platinum Award (INR 14 lakhs)

Biplab Patra

Rational Design and Chemical Modulation of NASICON Electrodes for Fast-Charging and Long-Lasting Na-ion Batteries

(Jawaharlal Nehru Centre for Advanced Scientific Research (JNCASR))

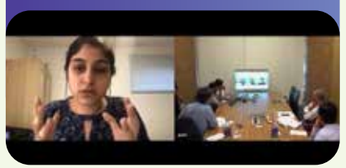


Gold Award (INR 12 lakhs)

Komal Jaiswal

NanoPhotoCatalysis: A New Dimension in Synthetic Chemistry

(Indian Institute of Science (IISc), Bangalore)



Third Prize (INR 5 lakhs)

Akash Ahuja

Low-Cost and High Cycle Life Li-ion Battery Development

(Indian Institute of Technology Bombay)



STEM Education & Scientific Temper

KPIT's flagship education programs continued to nurture scientific thinking, with **Chhote Scientists reaching 254,153 students** across 1,494 schools this year, contributing to a cumulative impact of **600,000+ students.** The program also engaged **36,354 students through NEP modules and competitions,** alongside Science Bootcamps for 116 students. Globally, **Junior Scientists programs** and **KPIT STEM Dialogues (938,000+ views)** inspired future scientists and innovators.









Innovation, Research & Academia-Industry Collaboration

KPIT strengthens India's innovation ecosystem by nurturing students, researchers, and future technologists. **KPIT Sparkle 2026 attracted 18,000+ registrations, 2,400+ innovative ideas, and 16 finalist teams across 10 innovation themes.** The KPIT Shodh Awards received 400+ PhD registrations and 170+ doctoral research submissions spanning AI, mobility, energy, climate, cybersecurity, and advanced materials.





Inaugurating KPIT APEX Lab

The newly established KPIT APEX Lab has already impacted **261 students, delivered 190 formal trainings, enabled 34 internships, supported 12 academic projects, and trained 15 faculty** members, helping bridge academia and industry needs.



Accelerating KPIT NOVA

Empowering Students for Next Gen Mobility through KPIT Labs — KPIT launched a **Mobility Innovation Studio with TIT Bhopal** under its NOVA program to equip engineering students with hands on skills in automotive software and intelligent mobility.





IKOM 2025, Munich

Engaging with Future Mobility Talent at IKOM 2025 — At IKOM 2025, **Technical University of Munich,** KPIT engaged with mobility focused students, highlighting automotive software innovation alongside Technical Engineering GmbH.



Engaging Future Innovators at RWTH Aachen University — KPIT connected with aspiring women engineers at **RWTH Aachen's Career Day for Women,** reinforcing its commitment to diversity and next gen mobility talent.



KPIT Explores Networking Opportunities as Sponsor of **Gladiator Fightnight in Ingolstadt**





KPIT Americas supported the Columbus Mill Race Charity Marathon for the 8th consecutive year, achieving Golden Partnership status and driving strong employee participation in both the 5K race and volunteer efforts, reinforcing its commitment to local community well-being

Through PMDTA's Doubles Dream of India, KPIT supports the top 10 Indian men's doubles tennis players, with plans to expand support to women athletes, helping strengthen India's pathway toward international and Olympic success.





KPIT Americas collaborated with United Way and Cummins Inc. to support 'Chips for Change,' an initiative focused on community well-being. KPIT employees volunteered alongside local leaders to support families in Columbus, Indiana, working to prevent homelessness and foster stronger communities.

BOARD'S REPORT

Dear Members,

The Directors are pleased to present the Ninth Annual Report together with the Audited Accounts of the Company for the Financial Year (FY) ended March 31, 2026.

PERFORMANCE OF THE COMPANY

(In million)

Particulars	Standalone 2025-26		Consolidated 2025-26	
	USD	₹	USD	₹
Revenue from operations	292.83	26,078.62	724.80	64,549.31
Profit before Tax (PBT)	75.70	6,741.59	97.92	8,720.62
Profit after Tax (PAT)	61.28	5,457.25	71.57	6,373.70

RESULT OF OPERATIONS

During the year under review, the total revenues from operations (consolidated) increased to ₹ 64,549.31 million (previous year ₹ 58,423.45 million), a growth of 10.49% over the previous year. Earnings before interest, tax, depreciation and amortization was ₹ 13,456.60 million on consolidated basis. Net profit after tax (consolidated) stood at ₹ 6,373.70 million (previous year ₹ 8,396.00 million).

In US Dollar terms, revenues from operations for the year on consolidated basis was $ 724.80 million as against $ 691.43 million during the previous year, a growth of 4.83%. Average realization rate was ₹ 89.06 per US Dollar.

Standalone sales for the financial year 2025-26 grew by 1.71% to reach ₹ 26,078.62 million (previous year ₹ 25,639.34 million). Net profit after tax increased by 13.26% to ₹ 5,457.25 million (previous year ₹ 4,818.38 million).

DIVIDEND

The Directors are pleased to recommend a final dividend of ₹ 5.25/- per equity share of face value of ₹ 10/- each (at 52.5%) on the paid-up equity share capital of the Company in addition to the interim dividend of ₹ 2.25/- per equity share of face value of ₹ 10/- each (at 22.5%) declared during the year. The total payout will amount to ₹ 2,056 million including dividend distribution tax. The Company does not propose to transfer any amount to the general reserve on declaration of dividend to the shareholders. The Dividend Distribution Policy is uploaded on the website of the Company. It is available at https://www.kpit.com/investor-gov/.

AWARDS, RECOGNITION AND PARTNERSHIPS

During the year under review, KPIT received recognition from clients, industry bodies, and institutions across engineering delivery, leadership, governance, and capability development.

- KPIT was shortlisted for the JLR Global Supplier Excellence Awards 2025, reflecting its delivery performance and partnership with Jaguar Land Rover.
- KPIT was selected among the Top 50 Innovative Companies at the CII Innovation Awards 2025, recognising its engineering-led innovation in mobility.
- KPIT won the Overall Connected Solution of the Year award at the AutoTech Breakthrough Awards 2025.
- KPIT was recognised as the Automotive Software Innovator of the Year 2025 at Corporate Vision's Automotive Awards 2025.
- Microsoft recognised KPIT as a Frontier Firm in its Frontier Firms of India & Southeast Asia publication, profiling organisations contributing to the next phase of AI-driven transformation in the region.
- KPIT's Connected Vehicle team won the IoT Breakthrough Award 2026 for its Fleet Management Platform.
- KPIT's brand campaign received Bronze at the BW Marketing World (Business World) Merit Awards 2025 under the Persistent Long Running Campaign category.
- KPIT received the Silver Shield at the Institute of Chartered Accountants of India (ICAI) Awards for Excellence in Financial Reporting 2023–24, recognising high standards of financial reporting and disclosure.
- Late Mr. S. B. (Ravi) Pandit, Co-founder and Chairman, received the Lifetime Achievement Award at the SEAP Star Awards 2025, recognising his sustained contribution to the IT industry and to institutional and community development.
- Mr. Kishor Patil, Co-founder, CEO and Managing Director, was recognised with the Tech Titan Award under India's Best CEOs – Special Initiative by the Business Today Group.
- Late Mr. S. B. (Ravi) Pandit was elected as a Fellow of the Indian National Science Academy (INSA), effective January 2026, recognising his contribution to advancing science and technology in service of society, including clean mobility and sustainable energy initiatives.

- KPIT received the Engagement Excellence Award at the Coursera Outstanding Achievement Awards 2025, recognising its structured approach to learning and capability development at scale.
- KPIT was recognised in Automobilewoche's ranking of global engineering firms, reflecting its presence in automotive and mobility engineering.

QUALITY, PRODUCTIVITY AND INNOVATION

Achieving Zero Defect Delivery to our customers and achieving Excellence at every touch point remain central to our strategy in realizing our mission of becoming a leading independent software & systems integration partner in mobility. To support this objective, we have established a comprehensive quality framework encompassing key initiatives across People, Process and Technology, with a focus on improving performance at Project/Program level, Practice level and Unit level. Like every year, we undertook key initiatives from this framework, developed a detailed plan, defined processes keeping sustenance and scalability in mind, improved it through pilots, and deployed across all projects through rigorous tracking. Initiatives introduced in prior years were effectively sustained through strong governance mechanisms.

To reinforce our commitment to product quality, we continued our focus on the 'First Time Right' mindset, backed by clear metrics to track progress. We continued deployment of our CI/CD framework to extend coverage to all projects by introducing additional product KPIs aligned with Automotive SPICE engineering process areas. This has delivered significant benefits to our customers, enabling consistent and continuous improvements in product quality. Recognizing product reviews as a key quality lever, we enhanced our inhouse tools with new features to implement product review KPI measurement consistently across projects supported by an online dashboard for focused governance. Following successful pilots, this capability has now been deployed across all projects. This sustained emphasis on product quality continues to move us closer to our Zero-Defect Delivery goal.

We adopt continuous improvement as a core strategy to achieve efficiency in our processes. These improvements come through learnings in the project, analysis of the data, feedback from customers and ideas from the employees. Our initiative to strengthen Agile capabilities, launched in the previous year, gained strong momentum during the year. With involvement of internal practitioners and an external industry expert, we enhanced our KPIT Quality Management System (KQMS) and published our Agile methodology aligned to SAFe and compliant to Automotive SPICE. Additionally, we upgraded our project management tools to align with Agile practices to ensure seamless and effective adoption. During the year, this process was deployed across key accounts and practices. The introduction of agile roles within these areas enabled headcount optimization and improved billability. Currently, we are scaling this across all projects.

To keep pace with emerging trends in the industry, we continuously scan emerging standards and enhance our processes in line with the globally recognized benchmarks. Building upon prior enhancements to align with ISO 21434 cybersecurity requirements, we further strengthened our processes during the year. We also strengthened our functional safety processes to comply with the latest version of ISO 26262. During the year, we successfully underwent external assessments and achieved Cybersecurity Management System (CSMS) and Functional Safety Management System (FSMS) certifications. We have now initiated our journey to incorporate requirements of ISO 8800 (Safety and AI), ISO 42000 (AI management System) and ISO 24089 (Software Update Management System) into our process.

As part of our strategic focus on improving speed and productivity, we initiated AI deployment across engineering areas in applicable projects during the year. Several key solutions were designed, piloted and deployed across projects delivering early success across multiple projects. Based on these learnings and feedback, a structured AI deployment framework has been established, along with a comprehensive rollout plan across projects. Existing projects have been categorised by priority with deployment targeted for completion by Q2 of the upcoming year. Beyond engineering automation, we have adopted AI centric approach in our ongoing management process automation. This integrated automation strategy, supported by online dashboards and actionable insights has enabled more proactive approach and strengthened quality rigor, thereby supporting sustainable quality at scale. In response to the evolving business landscape, we are progressively shifting our focus from a service lead model towards solutions, products and AI-driven services, and are actively aligning our capabilities to support this transition.

As a result of these initiatives, we have consistently met and exceeded our goal on Customer Satisfaction rating, and we recorded the highest ever rating in the last quarter. While we continue to sharpen our quality focus through internal initiatives, our commitment to quality is further ratified by our consistent endeavour in certifying ourselves to the best standards in the industry. While we continue to uphold our existing quality certifications on ISO 9001 and Automotive SPICE through surveillance audits and recertification assessments, we successfully achieved CSMS and FSMS certifications during the year. Now we are preparing for certification in ISO 8800 (Safety and AI) and ISO 24089 (Software Update Management System).

Board's Report (Contd.)

SHARE CAPITAL

The issued, subscribed, and paid-up capital of the Company as on March 31, 2026, is ₹ 2,741.44 million consisting of 274,143,808 equity shares of ₹ 10/- each.

INSTITUTIONAL SHAREHOLDING

As on March 31, 2026, the total institutional shareholding in the Company was 37.9% of the total share capital.

ICRA RATINGS

ICRA has assigned the (ICRA) A1+ as short-term rating and (ICRA) AA with the 'Stable' outlook as the long-term rating.

INFORMATION ABOUT THE SUBSIDIARY & ASSOCIATE COMPANIES

During the year under review, the Company continued to make progress with the acquisition of entities under the Caresoft group. The Company, through its subsidiaries, completed the acquisition of 100% shareholding in Caresoft Global Technologies, Inc. (USA), Caresoft Engineering Services Limited (UK) and CAREGLOTECH de RL de CV (Mexico) and OXI S.R.L. (Italy).

Further, the Company continued to increase its strategic shareholding in N-Dream AG. The Company had earlier acquired 26% stake in N-Dream AG and subsequently increased its shareholding to 90% through KPIT Technologies (UK) Limited, wholly-owned subsidiary of the Company. Accordingly, N-Dream AG has now become a step down subsidiary of the Company.

As on March 31, 2026, the Company has 26 subsidiaries and 1 joint-venture. In accordance with Section 129(3) of the Companies Act, 2013 (hereinafter referred to as "the Act"), the Company has prepared consolidated financial statements of the Company and its subsidiaries and associate companies, which form a part of the Annual Report. A statement containing salient features of the financial statements of subsidiaries/associate companies/ joint ventures in Form AOC-1 is annexed as "Annexure 1". In accordance with Section 136(1) of the Act, the Annual Report of the Company, containing the standalone and the consolidated financial statements and all other documents required to be attached thereto have been placed on the website at www.kpit.com.

DIRECTORS

During the year under review, Members approved the appointment of Mr. Parag Shah as an Independent Director for a term of three years with effect from January 29, 2026, to January 28, 2029, through postal ballot.

Mr. B V R Subbu completed his 2nd term as an Independent Director of the Company on January 15, 2026, and consequently has ceased to be a Director with effect from the end of business hours of the said date.

Ms. Bhavna Doshi, an Independent Director of the Company, was appointed for a period of 5 years from September 15, 2021. The Board of Directors has approved the reappointment of Ms. Bhavna Doshi for a further period of five years (2nd Term), with effect from September 15, 2026. The resolution is being put up for the approval of the Members at the ensuing AGM for her reappointment.

The Board of Directors has approved the appointment of Dr. Nirmala Pandit as Non-Independent Non-Executive Director of the Company for period of 3 years with effect from July 29, 2026, to July 28, 2029, not liable to retire by rotation. The resolution is being put up for the approval of the Members at the ensuing AGM for her appointment.

Mr. Anup Sable was appointed as Whole-time Director for a period of five years with effect from December 22, 2021, and Mr. Chinmay Pandit was appointed as Whole-time Director for a period of five years with effect from July 26, 2022. Members approved the said appointments at the Annual General Meeting ("AGM") held on August 24, 2022.

The Board of Directors has approved the reappointment of Mr. Anup Sable and Mr. Chinmay Pandit, Whole-time Directors, for a further period of five years, with effect from December 22, 2026, and July 26, 2027, respectively. The resolutions are being put up for the approval of the Members at the ensuing AGM for their reappointments.

Pursuant to the provisions of Section 152 of the Act, Mr. Kishor Patil, Chief Executive Officer & Managing Director, retires by rotation at the ensuing AGM and, being eligible, offers himself for reappointment.

KEY MANAGERIAL PERSONNEL

The following officials have been designated as Key Managerial Personnel pursuant to Sections 2(51) and 203 of the Act, read with the Rules framed thereunder:

1. Mr. Kishor Patil - Chief Executive Officer ("CEO") & Managing Director
2. Ms. Priyamvada Hardikar - Chief Financial Officer
3. Mr. Ashish Malhotra – General Counsel & Company Secretary.

INDEPENDENCE OF THE BOARD

The Board of Directors comprises of an optimum number of Independent Directors. In the opinion of the Board, the independent directors possess integrity, proficiency, expertise, and relevant experience. Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Director are Independent in terms of Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing

Board's Report (Contd.)

Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), and Section 149(6) of the Act:

1. Mr. Anant Talaulicar
2. Prof. Alberto Sangiovanni Vincentelli
3. Ms. Bhavna Doshi
4. Prof. Rajiv Lal
5. Mr. Srinath Batni
6. Mr. Vijay Keshav Gokhale
7. Mr. Ramesh Raskar
8. Mr. Nishant Batra
9. Mr. Parag Shah

BOARD EVALUATION

As a part of the annual Board evaluation, detailed questionnaires were circulated to all the Directors. Based on the responses received on these questionnaires, the Chairman of the Board and the Chairman of the Nomination and Remuneration (HR) Committee evaluated the Board's performance and that of its committees. The Board also conducted an evaluation of independent directors which included the performance of directors and the fulfilment of criteria as specified in Regulation 17(10) of SEBI (LODR) Regulations, 2015, and their independence from the management, wherein the independent directors did not participate. For more details, please refer to the Report on Corporate Governance which forms a part of this Annual Report.

BOARD MEETINGS

Nine meetings of the Board of Directors were held during the year. More details about the meetings are available in the Report on Corporate Governance, which forms part of this Annual Report.

COMMITTEES OF THE BOARD

The details regarding the Committees of the Board of Directors of the Company are given in the report on Corporate Governance, which forms part of this Annual Report.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND COMPENSATION

The Nomination and Remuneration Policy of the Company provides for the roles and responsibilities of the Nomination and Remuneration (HR) Committee and the criteria for evaluation of the Board and compensation of the Directors and senior management. Further, as per the policy, the said Committee shall identify potential candidates for becoming Members of the Board and determine the composition of the Board based on the need and requirements of the Company from time to time to bring diversity to the Board. It shall also identify persons to be recruited in the senior management of the Company.

Pursuant to the provisions of Section 134(3)(e) of the Act, the said policy on the appointment and compensation of Directors including criteria for determining qualifications, positive attributes, independence of a director & other matters provided under Section 178(3) of the Act is available at: https://www.kpit.com/investor-gov/.

COMMITTEE RECOMMENDATIONS

During the year under review, all the recommendations of the Audit Committee, Nomination and Remuneration (HR) Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Enterprise Risk Management Committee were accepted by the Board. The composition of the Committees is as mentioned in the Report on Corporate Governance, which forms part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

KPIT remains deeply committed to building a cleaner, smarter, and safer world through well structured and impactful CSR initiatives. As a socially responsible organization, KPIT continued to drive sustainable change across its core focus areas of Education, Energy, and Environment, supported by strong employee engagement. These initiatives were implemented across multiple geographies, creating meaningful and measurable impact in communities where KPIT operates. Active participation from employees and their families strengthened the organization's CSR ecosystem and reinforced its dedication to inclusive growth and long term community development.

The Company had constituted a Corporate Social Responsibility (CSR) Committee and has framed the Policy on Corporate Social Responsibility as per the provisions of Section 135 of the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Policy including the annual action plan is available at: https://www.kpit.com/investor-gov/. The initiatives taken by the Company on CSR during the year as per the said rules have been annexed as "Annexure 5".

VIGIL MECHANISM AND WHISTLEBLOWER POLICY

The Company has in place a vigil mechanism and whistleblower policy as per Regulation 22 of the SEBI (LODR) Regulations, 2015 to report genuine concerns about the Company. The details of the same are explained in the Report on Corporate Governance. The Policy on Vigil Mechanism and Whistleblower may be accessed on the Company's website at: https://www.kpit.com/investor-gov/.

Board's Report (Contd.)

AUDITORS

M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm's Registration No. 101248W/W-100022) ("BSR") were reappointed as the Statutory Auditors of the Company at the AGM held on August 29, 2023, for a period of five years to hold office up to the conclusion of AGM to be held in 2028. The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, or adverse remark. The Statutory Auditor's report for the year under review is annexed to the financial statements.

Dr. K. R. Chandratre is a peer-reviewed Practicing Company Secretary, (Peer Review Certificate No. 7703/2026), was appointed as the Secretarial Auditor of the Company at the AGM held on August 12, 2025, for a term of five consecutive financial years from April 1, 2025, to March 31, 2030.

The Secretarial Auditor's report for the year under review is annexed to this Report as "Annexure 6". The Auditor's Report does not contain any qualification, reservation, or adverse remark.

INTERNAL CONTROL SYSTEMS AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The internal control systems of the Company are adequate considering the nature of its business, size, and complexity. The Statutory Auditors of the Company have expressed their opinion on the adequacy of internal financial controls with reference to the financial statements for the year under review and the operating effectiveness of such controls.

CORPORATE GOVERNANCE

A separate section on Corporate Governance with a detailed compliance report thereon forms a part of this Report. The Auditors' Certificate in respect of compliance with the provisions concerning Corporate Governance forms part of this Annual Report, as required under the SEBI (LODR) Regulations, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS

A Management Discussion and Analysis Report giving detailed information on the operations, performance and outlook of the Company and its business forms part of this Report.

PARTICULARS OF EMPLOYEES

A statement containing the names of every employee employed throughout the financial year and in receiving remuneration not less than ₹ 1 crore 2 lakhs & other employees as required under Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, is annexed as "Annexure 3A". Further, the employees who were employed for part of the financial year & received remuneration not less than ₹ 8.5 lakh per month under the said Rule forms part of this Report. However, pursuant to first proviso to Section 136(1) of the Act, this report is being sent to the Shareholders excluding the aforesaid information. The said information is available for inspection. Any shareholder interested in obtaining the said information may write to the Company at grievances@kpit.com.

The ratio of the remuneration of each director to the median employee's remuneration and other details prescribed in Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are annexed to this Report as "Annexure 3B".

EMPLOYEES STOCK OPTION SCHEMES

The Company has Employees Stock Option Schemes (ESOSs) which are in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations").

- KPIT Technologies Limited – Employee Stock Option Plan 2019A
- KPIT Technologies Limited - Restricted Stock Unit Plan 2022.

In compliance with Regulation 14 of the SBEB Regulations, the information relating to the said plans is annexed to this Report as "Annexure 4", and the same is available on the Company's website at: https://www.kpit.com/investor-gov/.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has a policy on prevention of sexual harassment at the workplace and has put in place a redressal mechanism for resolving complaints received with respect to sexual harassment and discriminatory employment practices for all genders. The Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). The Committee is responsible for the redressal of complaints related to sexual harassment. To spread awareness regarding POSH, the Company undertakes various initiatives to sensitize employees including sending emails/communications, conducting awareness sessions and deploying e-learning module.

During the year under review, two cases were reported to the POSH committee. There were no complaints pending as on March 31, 2026. The following is a summary of Sexual Harassment complaint(s) received and disposed of during the FY 2025-26, pursuant to the POSH Act and Rules framed thereunder:

Board's Report (Contd.)

a. number of complaints of sexual harassment received during the financial year: 2
b. number of complaints disposed of during the financial year: 2
c. number of cases pending for more than ninety days: Nil

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company extends maternity benefits to eligible women employees as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, medical benefits, and other related facilities. The Company has established appropriate policies and processes to ensure timely grant of maternity benefits and effective implementation of these statutory requirements and remains committed to providing a supportive and inclusive work environment in line with applicable labour laws.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS

The Company has not made any application under the Insolvency and Bankruptcy Code, 2016 during FY 2025-26.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOANS FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The provision regarding the difference between the amount of the valuation conducted at the time of one-time settlement and the valuation done while taking loans from the Banks or Financial Institutions is not applicable to the Company during FY 2025-26.

DEPOSITS

The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 (as amended) and the rules made thereunder, to the extent applicable.

INFORMATION ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO STIPULATED UNDER SECTION 134(3)(M) OF THE ACT, READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

CONSERVATION OF ENERGY

Adoption of Green Energy: Green energy sources have been adopted for all Bangalore offices as well as all major offices in Germany. This initiative supports the organization's commitment to reducing carbon emissions and increasing the share of renewable energy in overall energy consumption.

Energy Conservation through Automation: Motion sensors have been installed in toilets and passage areas across all India sites to optimize electricity usage. These sensors ensure that lighting operates only when required, thereby contributing to consistent energy savings and improved operational efficiency.

AC Automation for Energy Optimization: Air-conditioning automation has been implemented across major Bangalore sites to optimize energy consumption. The automation helps regulate temperature and operational timing efficiently, ensuring optimal cooling while reducing unnecessary energy usage.

Water Conservation Initiatives: Waterless urinals have been implemented across major sites in India, resulting in an estimated annual water saving of approximately 400 kiloliters. In addition, aerator nozzles have been installed on faucets to regulate water flow, leading to further water conservation of approximately 100 kiloliters annually.

Adoption of Green Cleaning Practices: All housekeeping chemicals used across Indian sites have been replaced with environmentally friendly green chemicals. This initiative helps prevent contamination of water bodies and soil while ensuring safer and more sustainable cleaning practices within the facilities.

Reduction of Carbon Emissions from HVAC Systems: Tighter monitoring and control of air-conditioning gas usage has been implemented to reduce carbon emissions. Detailed inspections and timely repair of leakages in HVAC systems were carried out to prevent refrigerant loss and minimize environmental impact.

Sustainable Mobility – Carpooling (Pool Point Initiative): The Company continues to promote low-carbon commuting through its employee carpooling platform, with participation from over 400 employees. The initiative is estimated to reduce approximately 90–110 tCO_2e annually, considering avoided single-occupancy vehicle usage, thereby contributing to Scope 3 emission reduction and supporting sustainable mobility adoption.

GREEN INITIATIVES

FOREST CONSERVATION

KPIT contributes to a sustainable future through impactful forest conservation initiatives, including reforestation and wildlife habitat preservation. We believe in protecting our environment for future generations.

Board's Report (Contd.)

TREE PLANTATION WITH 14 TREES FOUNDATION, PUNE

KPIT Grove is a collaborative ecological restoration project with 14 Trees Foundation. The project focused on reforesting barren land in the Pargaon grazing land area in Rajgurunagar, Pune District.

This year, 2,630 saplings of 55 native species were planted at the site. Notably, 417 KPIT volunteers, along with the NGO team, planted 433 trees and contributed 3,040 volunteer hours. Beyond reforestation, the initiative harvested 15.29 lac liters of rainwater. Since the collaboration began in 2019, KPIT has planted more than 9,500 trees and cumulatively harvested 61.3 lac liters of water.

This project pursues sustainable development through an integrated approach focusing on ecosystem restoration – increasing green cover, improving soil quality, and enhancing biodiversity, alongside economic growth via job creation and support for local businesses like plant nurseries. Crucially, it also prioritizes raising social awareness through education, youth training, and active community engagement in environmental conservation, ensuring a lasting commitment to a healthier planet and a thriving local economy.

To celebrate the 75th Birth Anniversary of Late Mr. S. B. (Ravi) Pandit, Co-Founder, Chairman of KPIT, the "Ravi Pandit Grove" was created in Pargaon Village, Pune, with over 2,500 trees planted. This is designed as a carbon offset, aiming for carbon neutrality through reforestation. Additionally, since Late Mr. Pandit was an avid bird lover, an exhibit was designed at the site.

TREE MAINTENANCE AT KOYANANAGAR, PUNE

Over the past decade, KPIT has been working with the Wildlife Research & Conservation Society (WRCS) based in Pune to restore the Koyna-Chandoli Forest area. Cumulatively, KPIT has planted more than 52,900 trees across 252 acres, with a 90% survival rate. Since last year, our focus has been intensified in caring for these trees to ensure they continue to grow. In total, 76 KPIT volunteers from different teams contributed to this year-long effort, which also helped build stronger relationships among colleagues and foster a deeper connect with nature.

TREE MAINTENANCE AT FERGUSSON COLLEGE, PUNE

To expand green spaces within Pune, KPIT is collaborating with local NGOs - Maharashtra Vruksha Samvardhini and Deccan Education Society to enhance the botanical garden at Fergusson College. This initiative includes gathering seeds, planting, and caring for planted trees via consistent watering, fertilization, and compost enrichment. The project gave an opportunity to 137 volunteers to discover the garden's special areas, such as the pollinators' park, fernery, and plant nursery. Many volunteers now enjoy making this a consistent and fulfilling weekend activity with their families and friends.

ECOLOGICAL ASSESSMENT AND ENHANCEMENT OF ECOSYSTEM, PUNE

KPIT's commitment to sustainability is evident in the Biodiversity Assessment project, a collaboration with 'EcoVrat Enviro Solutions' aimed at understanding and preserving the natural habitat surrounding its green campus. Following a successful first phase last year that included a seasonal ecosystem assessment and the initiation of a 'Pollinator Park', the project's second phase saw the plantation of over 450 trees, shrubs, and grasses this year. This initiative was significantly supported by more than 450 KPIT volunteers who contributed through seed collection, sowing, sapling creation, and even nature photography, demonstrating strong employee engagement with environmental conservation.

WATER CONSERVATION

KPIT is actively working to conserve water through three key projects in Pune and Bengaluru. These initiatives focus on building water storage capacity, constructing wells, restoring traditional stepwells, and implementing ridge-to-valley rainwater harvesting systems. To successfully carry out these projects, KPIT is partnering with several NGOs.

CONSTRUCTION OF DRINKING WATER WELLS & STORAGE TANKS, PUNE

To address the critical issue of drinking water scarcity, particularly during the summer months, KPIT has partnered with Jnana Prabodhini, Deccan Education Society, and Sevavardhini to implement sustainable water solutions.

Utilizing innovative and long-lasting Ferro Cement tank technology, KPIT constructed seven drinking water storage tanks, each with a 15,000-liter capacity, in Solapur and Nashik districts. KPIT has also undertaken a stepwell rejuvenation project, desilted a check dam, and constructed three community wells. These combined efforts have directly conserved 59.11 lac liters of water and benefitted more than 6,000 villagers, providing vital water access for around 4,000 cattle, demonstrating KPIT's commitment to community well-being and sustainable water management.

STEPWELL REJUVENATION, BENGALURU

KPIT continued its impactful 'Stepwell Rejuvenation' initiative in collaboration with Youth For Seva, an NGO in Bengaluru. These historic stepwells represent a unique and traditional method of water conservation, but many have fallen into disuse with the advent of modern water infrastructure.

This year, we rejuvenated four stepwells with the support of villagers; over 60 KPIT volunteers engaged in planting trees surrounding the stepwells. Approximately 330 lac liters of water are now being conserved and benefitted 10,200 villagers.

Since last two years twelve stepwells were rejuvenated through which 383 lac liters of water was conserved in Bengaluru and Pune.

RIDGE TO VALLEY WATER CONSERVATION, BENGALURU

KPIT is continuing its collaboration with Rashtrotthana Parishat on the Water Conservation and Ecological Restoration project at Doddaballapur in Bengaluru. This three-year project aims to conserve 1.3 crore liters of water annually and replace 15 existing borewells used for watering trees. The system captures rainwater from ridge to valley during the monsoon, providing a sustainable water source for drip irrigation, and includes ongoing tree plantation and vegetation activities. It will also recharge the ground water. The efforts have resulted into conservation of more than 70 lac liters of water till the end of this financial year.

This year, a total of 531 volunteers participated in activities such as filling grow bags, sowing seeds, applying manure, and collecting seeds & flowers, furthering the ecological restoration of the region.

E-WASTE AWARENESS, COLLECTION & MANAGEMENT, PUNE & BENGALURU

KPIT has been partnering with Cummins India Foundation, Poornam Ecovision Foundation, and Janwani to address e-waste management in Pune since 2021. Last year, KPIT expanded the project to Bengaluru with Poornam Ecovision Foundation and Youth For Seva.

The primary objective of this project is to raise awareness about the importance of proper e-waste disposal and to establish a collection system targeting residential societies, schools, and other social organizations. Collected e-waste is then responsibly handed over to authorized agencies for scientific disposal.

This year, the project reached a significant milestone, collecting and processing a total of 112.76 tons of e-waste and 45 tons of plastic waste from 32,426 individual donors from permanent collection centers and various drives. Notably, the mega drives alone collected over 39.2 tons of e-waste from more than 1,058 centers across Pune and Bengaluru.

Partner NGOs have refurbished over 65 laptops and computers from the collected e-waste and donated them to underprivileged schools and students. The remaining e-waste was handed over to authorized e-waste recyclers for scientific disposal.

KPIT volunteers not only donated their own e-waste but also prepared 600 kits containing banners, gunny bags, and stationery for the Mega E-Waste Collection Drive. These kits were distributed to collection center coordinators to facilitate an efficient collection process. As part of this project, we have been organizing the 'Best Out of E-Waste' competition for the past seven years. The competition aims to raise awareness about responsible e-waste management and fostering scientific thinking and creativity among students. This year, more than 2,000 students participated with their unique projects.

RICE PLANTATION WITH FARMERS, PUNE

KPIT volunteers contributed to agriculture and gained valuable insights from the tough realities of a farmer's life by participating in a rice plantation activity in Velhe. 26 volunteers joined hands with Torna Rajgad Parisar Samajonnati Nyas to cultivate a one-acre paddy field, experiencing firsthand the challenges and rewards of rice farming.

EARTH DAY CELEBRATIONS, KOCHI

The KPIT CSR volunteers in Kochi office undertook a successful initiative focused on environmental sustainability by gifting saplings to all the employees.

In addition to this, a team of volunteers visited a local orphanage and planted saplings on the premises with the children.

REUSE, RECYCLE, REPURPOSE (RRR) STATION, AND DONATION DRIVE AT PUNE & BENGALURU

KPIT is dedicated to environmental sustainability and has implemented the RRR Station, a permanent collection center at our Pune campus for responsible disposal of e-waste, plastic waste, and clothing donations since last year. Collection boxes for clothes and plastic waste are also available at our Bengaluru offices.

This initiative helps employees to cultivate the habit to reuse, recycle, and repurpose the material. In this year, KPIT employees collectively donated 1,660 Kgs, which was successfully handed over to Poornam Ecovision Foundation and SAAHAS for proper reuse and scientific disposal.

ECO-FRIENDLY PRODUCTS & NURSERY STALLS

To foster a culture of sustainability and to give alternative options for products in daily use, KPIT organized various NGO stalls. This initiative not only helped to cultivate the habit of sustainable lifestyle but also provided a platform for NGOs to promote their products. We also hosted nursery stalls in the office, encouraging employees to take saplings and plant them at home.

Board's Report (Contd.)

PAPER BAG AND RED DOT BAG MAKING, INDIA

Continuing our waste management efforts, KPIT has supported the Seva Sahayog Foundation's initiatives promoting hygienic handling and disposal of sanitary waste and reducing plastic use. This included participation in the "Red Dot Bag Making" project, utilizing old newspapers to create bags with a visible red dot for sanitary waste and the creation of traditional paper bags. These paper bags were distributed to street vendors, offering a sustainable alternative to plastic.

More than 1,000 KPIT volunteers from Pune, Bengaluru & Kochi created over 9,900 bags in total, raising awareness among employees about the benefits of choosing paper bags.

SUSTAINABLE WAY OF CELEBRATING FESTIVALS

KPIT is actively fostering sustainable festival celebrations through employee engagement.

This year, for the seventh consecutive year, the CSR team hosted eco-friendly Ganesha-making workshops for around 70 employees, while over 190 volunteers crafted 400+ bamboo Rakhis as a sustainable Raksha Bandhan alternative. Additionally, a workshop empowered few employees and their families to create eco-friendly lanterns, demonstrating KPIT's commitment to integrating environmentally conscious practices into cultural traditions.

MCCIA – KPIT - AWARD FOR SUSTAINABILITY

The Mahratta Chamber of Commerce, Industries, and Agriculture (MCCIA) recently hosted its 78th Annual Awards Ceremony. Notably, the Award for Sustainability, instituted by KPIT, was introduced in the year 2023. This award aims to recognize and appreciate the efforts of corporations in Pune that prioritize sustainability.

The selection criteria for the award included the organization's focus on source reduction measures, employee strength, the resulting impact, and the efforts of corporations that have a significant positive impact on the environment through sustainable practices.

This year's winner of the Award for Sustainability was KSB Limited.

OTHER GEOGRAPHIES

EARTH DAY CELEBRATIONS: ART & VIDEO CONTEST

For the second consecutive year, KPIT celebrated Earth Day by engaging the children of our employees through an Art and Video contest. This year's theme, "Our Power, Our Planet," challenged young participants to explore renewable energy solutions for a healthy and sustainable future. The enthusiastic participation and creativity from these younger age groups showcased a growing commitment to environmental responsibility within the KPIT community.

AMERICAS: THE LARGEST TEAM COMMITTED TO COMMUNITY CONTRIBUTION OUTSIDE OF INDIA

COMMUNITY FARMING, COLUMBUS

KPIT Americas launched a Community Garden Farming project in Columbus, promoting sustainability and community engagement. As part of this initiative, KPIT was allocated a dedicated plot within the community garden. It was a shared space designed to connect the community, grow fresh produce, and promote sustainable living. Passionate KPIT employees and their families meticulously prepared the site, planted, and nurtured a variety of vegetables through multiple successful harvests. The harvest was then shared amongst KPITians, fostering healthy living amongst participants.

APPLE TREE PLANTATION ACTIVITIES, NOVI

KPIT Americas celebrated Earth Day 2025 with a first ever successful apple tree plantation event, held in partnership with Sewa USA. KPIT employees along with their family members actively created pits, filled them with compost, and planted 35 apple trees. They also pruned existing trees, encouraging healthy growth and future fruit yields. The fruits from these trees were donated within the community. The event was exceptionally well-received, fostering strong employee engagement and providing participants with valuable hands-on learning experience.

CLINTON CLEANUP ACTIVITY, NOVI, MICHIGAN

KPIT Americas continued its commitment to environmental responsibility by partnering with the Clinton River Watershed Council (CRWC) for the fourth consecutive year to conduct a park cleanup at Beaudette Park, Pontiac. KPIT employees, along with their family members, collected 37 pounds of waste, contributing to the preservation of local biodiversity and a healthier environment for the community. This initiative not only enhanced the beauty of the park and supported local wildlife but also reinforced KPIT Americas dedication to environmental sustainability and community engagement.

BRAZIL

TREE NURTURING ACTIVITY

The KPIT Brazil team collaborated with Bora Plantar to nurture over 100 tree seedlings at Trevo Park in Belo Horizonte. This initiative was crucial for preventing fires and preserving the area's natural beauty. KPIT employees successfully completed the tasks of nurturing the seedlings. To further support Bora Plantar's ongoing conservation activities, KPIT donated a new lawnmower battery to facilitate park maintenance, contributing to a safer and more sustainable environment for the community.

SUSTAINABILITY CAMPAIGNS

Driven by a commitment to sustainability, KPIT Brazil launched impactful campaigns to address key environmental challenges, including Bio Enzymes, Meat Consumption Reduction, Recycling, E-Waste management, Plastic Reduction, and Zero Waste practices. By participating in these campaigns, employees actively embraced sustainable habits such as sorting waste for recycling, utilizing eco-friendly shopping bags, and composting at home. Additionally, employees planted saplings at their homes, further demonstrating our commitment to a more sustainable future.

THAILAND

MANGROVE FORESTATION AND GARBAGE COLLECTION

For the third consecutive year, the Thailand team demonstrated its commitment to coastal conservation by planting 450 Red Mangrove trees at Bang Pu, Bangkok. In addition to this reforestation work, the team collected garbage from the mangrove area, removing waste and improving habitat quality for marine and coastal species. This initiative not only enhanced shoreline protection and biodiversity but also created a lasting positive impact on the local ecosystem.

This activity witnessed the active participation from 60% of the workforce of KPIT Thailand.

TUNISIA

TREE TRACE & PLANTATION

In honor of National Tree Day, KPIT Tunisia employees hosted "Tree Trace", a two-day initiative featuring a series of interactive treasure hunts designed to bridge the gap between environmental education and active conservation. Beyond the excitement of the activities, the program facilitated vital discussions regarding biodiversity, the ecological importance of trees, and actionable strategies for reducing our carbon footprint. To conclude the event, KPIT employees planted 10 trees, reinforcing the Company's commitment to sustainability and hands-on environmental conservation.

BEACH CLEANUP ACTIVITY

In an effort to protect the coastline, KPIT Tunisia employees organized a team-building and cleanup day in Mahdia. Inspired by the local history of Roman maritime protection, the team transitioned from paddleboarding to a targeted beach cleanup collecting plastic bottle caps. To turn this environmental action into a lasting social contribution, a permanent collection point was established at the office to support "Les Bouchons d'Amour." This initiative ensures collected plastic is recycled to fund wheelchairs for children, successfully connecting environmental health with social mobility.

RECYCLING CONSTRUCTION WASTE

KPIT Tunisia employees visited El Jem to participate in a workshop where they built the KPIT logo using small pieces of marble. This initiative showcased the practical use of recycling and reuse, turning construction waste into a creative testament to our environmental and innovation goals.

OCCUPATIONAL HEALTH AND SAFETY ASSESSMENT SERIES (OHSAS)

WELLNESS INITIATIVES:

- **Imagicaa:** Organized an exclusive discount coupon program with complimentary snacks for employees.
- **Health Carnival:** Conducted a large scale wellness event covering dental, vision, hair and scalp testing, BCA screening, along with fun games and engagement activities.
- **TripMitra:** Launched Travel Smarter – unlocking exclusive travel benefits for employees.
- **SalarySe:** Hosted Fin-tastic financial wellness activities, combined with engaging fun sessions and snack offerings.

WEBINARS:

- Conducted Breast Cancer Awareness session – myths, mindset & nutrition.
- Organized Cardiac Arrest vs. Heart Attack webinar – know the difference and save a life.
- Hosted The Art of Self Compassion webinar – Mental Health Awareness Month.
- Conducted Positive Parenting webinar – the art of positive parenting.
- Organized IBS Awareness session – understanding lifestyle concerns on the rise.

Ganesh Chaturthi: Celebrated with Art & Advantage – Akshar Ganesha + Loan Mela.

YOGA SESSIONS:

- Conducted on campus yoga session.
- Hosted online yoga sessions – breathe, stretch & reconnect.

Board's Report (Contd.)

AWARENESS DAYS:

- Celebrated World Health Day with wellness activities.
- Conducted World Liver Day awareness program.
- Organized World Heart Day campaign to raise awareness on heart health.
- Hosted Digital Well-Being and Work-Life Boundaries on Women's Day.
- Conducted Women's Day Webinar on Master Your Money.

Mindfulness Session: Hosted Chakra Science for Mindfulness & Healing on World Health Day.

Kai Origin 28 Day Challenge: Conducted by The Longevity Lab, this program runs a health and wellness community platform powered by an AI coach and supported by experts, offering credible advice, professional guidance, and peer support through its interactive "Community".

TECHNOLOGY ABSORPTION

During the year under review, the Company implemented several technology enhancement initiatives aimed at improving the performance, scalability, and resilience of its systems and applications while optimizing operational costs.

IAAS CLOUD ADOPTION FOR PRODUCTION & DISASTER RECOVERY (ERP & HRMS SYSTEMS)

To reduce dependencies impacting on the uptime and sustainability of critical applications, the Company adopted an Infrastructure as a Service (IaaS) cloud model. This initiative included the migration and deployment of production workloads along with a robust disaster recovery (DR) setup for key enterprise systems such as ERP and HRMS, aligned with the Company's standard security framework.

Key benefits of this adoption include:

- **Cost savings:** Eliminates significant upfront capital expenditure on on-premises infrastructure through a pay-as-you-go model. Dynamic provisioning enables efficient resource utilization during peak workloads and disaster recovery drills, reducing overall IT costs.
- **Flexibility and scalability:** Enables seamless scaling of compute and storage resources based on business demand without additional hardware investments.
- **Accessibility:** Provides secure, low-latency access to applications and data from any location via globally distributed cloud infrastructure.
- **High availability:** Ensures continuous availability of applications through redundant infrastructure across multiple data centers, minimizing downtime risks.
- **Enhanced Security Posture:** Strengthened security through the implementation of next-generation firewalls and web application firewalls (WAF), along with role-based access control (RBAC), encryption, multi-factor authentication (MFA), and advanced security monitoring tools.
- **Operational Efficiency:** Reduces IT support overhead through automation of system upgrades, patching, and maintenance activities.

ENHANCEMENTS TO BUSINESS CONTINUITY PLANNING (BCP) – ENABLING SECURED WFH

Given the continued operations in hybrid model, KPIT is vigilant and working towards anticipating and planning for various scenarios. The Business Continuity Planning team will keep track, assess incidents and work with client teams to build and execute specific plans.

OBJECTIVES OF BCP:

- Implementing a set of measures for avoiding possible failures.
- Prioritization of Key services and providing for alternate service delivery.
- Educating the users for their responsibility before, during & after business interruptions.
- Providing an orderly and efficient transition from normal to emergency condition and back to normal maintaining consistency in action.
- Readiness for hybrid working.
- Uniform security checks / controls / policies for employees working from home or office.

SOLUTION: SECURE WORK FROM HOME (BCP) ENABLEMENT

KPIT continues to have hybrid mode of working from home and office, thereby providing flexible & continuity of business operations. Considering secure & successful working from home, IT solutions with highly trusted technologies, process & people framework are implemented. The remote working environment is further optimized by introducing multiple security tools and controls to safeguard against modern attack vectors.

Access to KPIT network over Next Generation Firewall & VPN:

- Secure Access through multifactor authentication overactive directory credentials to ensure access by an authorized individual only.
- Zero Trust Private Access: ZPA is the world's most deployed ZTNA platform, applying the principle of least privilege to give users secure, direct connectivity to private applications running on-premises or in the public cloud while eliminating unauthorized access and lateral movement, we have covered 100% of assets under ZTNA.
- Posture assessment before granting access.
- Advanced patch management solutions.
- Virtual desktop infrastructure.
- Endpoint protection using multilayer endpoint protection to detect and prohibit suspicious or malicious activity.
- Endpoint ATP uses advanced threat and anti-exploit protection.
- Endpoint Device Data Loss Prevention for threat monitoring, logging, and restriction on USB storage ports.
- Endpoint Device Data Loss Prevention.
- Data exchange over end-to-end encryption with IPSEC tunnel from endpoint till secure gateway.
- SASE based Web-content filtering to protect against web malware.
- Collaboration using Microsoft Teams, Cisco WebEx.
- Round the clock monitoring security events by dedicated team of experts.

REMOTE WORKING ENVIRONMENT ENHANCEMENTS

During the year under review, the remote working environment was further strengthened with the following points:

- MFA (Multi Factor Authentication) enabled for published applications.
- Deep packet inspection in effect for all the published applications.
- Enhanced web content filtering solutions are deployed to arrest new age threats.
- Remote security updates and patch management deployment are further enhanced, covering all corporate assets.
- Data Encryption enabled for all the critical end points.
- Capacity enhancements completed for additional virtual desktops for rapidly growing development and engineering teams.

PROCESS AND POLICY CONTROLS FOR BCP

- Strict adherence to KPIT Information Security Policy.
- User acceptance of Work from Home undertaking.
- Reiteration of individual roles and responsibilities by Delivery Management.
- Setting up of BCP Command center.

OPEN-SOURCE PLATFORM ENHANCEMENTS

Cloud-Based Platform: As a part of our cloud adoption journey, we are going to opt for a cloud-based resilient container platform along with CI/CD pipelines for applications deployment. Cloud-based platforms are highly available, auto-scale & flexible. We migrated our ERP & HRMS applications and its data with zero surprises from an on-premises platform to cloud-based resilient container platform. This automation helped in auto scaling capabilities & flexibility. Introduced monitoring & logging system for entire platform which will help us to take proactive actions along with performance monitoring, governance and cost optimization by doing resource utilization analysis.

SOLUTION AND TECHNOLOGY DEPLOYED

Extended AI Landscape: To further strengthen AI adoption across the organization and extend its capabilities to customers, the Company has established a hybrid AI infrastructure. This includes a small-scale AI setup within KPIT's on-premises data center, complemented by expansion into hyper-scaler cloud environments. This hybrid approach ensures greater flexibility while maintaining full control over sensitive data.

The AI landscape on hyper-scalers has been deployed to support multiple business use cases, while adhering to the Company's established cybersecurity framework and governance standards.

KEY HIGHLIGHTS OF THE AI INFRASTRUCTURE INCLUDE:

- **Scalable Power Infrastructure:** Designed with scalable power systems to support the high energy demands of AI and high-performance computing workloads, ensuring uninterrupted operations.
- **Advanced Cooling Mechanisms:** Integrated modern cooling technologies to efficiently manage heat generated by intensive AI processing, thereby improving system stability and longevity.
- **High-Performance Computing (HPC):** Equipped with high-performance compute capabilities to enable faster processing, model training, and analysis of large and complex datasets.
- **Flexibility & Interoperability:** Supports a wide range of AI tools, platforms, and frameworks, enabling seamless integration across diverse use cases and environments.
- **Robust Security Framework:** Ensures strong data protection through consistent security controls across on-premises and cloud environments, including encryption, access controls, and compliance with organizational cybersecurity standards.

Board's Report (Contd.)

Introduction of WiFi 6E: WiFi 6E can offer faster data transfer speeds compared to previous WiFi versions with support gigabit and multi-gigabit speeds, for high video streaming.

Introduction of Gen 4 ML-Powered NGFWs: Up to 5X threat prevention performance, 3X the decryption performance and 3-4x improvement in power.

Open-source VDI solutions: Considering expansion and future requirements we have opted Open-source VDI solutions in 2023 which offers significant cost savings compared to proprietary alternatives without compromising features and security. Leveraging open-source software, we can avoid costly licensing fees and reduce overall infrastructure expenses for Test and Training requirements. Looking at the benefits, KPIT has increased Open-source VDI by 50%.

With open-source VDI, we can easily scale our virtual desktop infrastructure to accommodate changing business requirements. Scalability of open-source solutions ensures optimal resource utilization facilitating virtual desktops for a large-scale training session or scale down resources during periods of low activity.

We have opted for Open-source software support, with this support, we can maintain greater control over security measures and ensure compliance with industry regulations and data protection standards.

Implementing open-source VDI enables the on-demand provisioning of virtual desktops for testing and training purposes. Team members can quickly spin up virtual environments tailored to their specific needs, enabling efficient testing of software applications and seamless delivery of training programs.

KPIT's Commitment to Sustainability: KPIT is proud to announce its initiative to purchase equipment from Original Equipment Manufacturers (OEMs) that are sustainability certified. This decision aligns with our ongoing commitment to environmental responsibility and sustainable practices.

KEY HIGHLIGHTS

Sustainability Certification: By choosing sustainability-certified equipment, KPIT ensures that the products meet stringent environmental standards, reducing our carbon footprint and promoting eco-friendly practices.

Environmental Impact: This initiative supports our goal of minimizing environmental impact by using energy-efficient and environmentally-friendly equipment.

Corporate Responsibility: It reflects our dedication to corporate social responsibility, demonstrating our commitment to sustainable development and ethical business practices.

Through this initiative, KPIT continues to lead by example in fostering a sustainable future, reinforcing our vision of creating a cleaner, smarter, and safer world.

- **Virtual Platform for Vehicle Simulation & Validation**

  One of the key challenges faced in ADAS and AD development is Verification and Validation. Given the safety-critical nature of ADAS/AD, it's important to ensure high levels of accuracy for this. This is where Virtual Simulation for Validation comes into play.

  Solution and Technology deployed:

  Deployed highly resilient container platform along with distributed event streaming platform clusters with Kerberos. The solution has a built-in load balancer for optimum workload distribution. This platform contains Jenkins for CI/CD which allows continues delivery cycle.

- **Smart Campus Platform**

  KPIT has begun the Smart Campus initiative and rolled out various "Smart Applications" for Employees. These applications were aimed at changing the user experience while optimizing the energy consumption. KPIT has pursued this initiative further and taken it to the next level by deploying "Smart Campus" platform and has integrated fourteen different systems and sensor driven devices that come under the aegis of Building Management System (BMS). Traditionally all these BMS such as Access control, CCTV, Fire alarm system and air-conditioning systems operate within their own silos and use legacy (often proprietary) protocols. The siloed approach leads to an absence of ability to conduct common monitoring and controlling. In the past year, we made significant strides in enhancing operational efficiency and user experience through the implementation of a state-of-the-art desk reservation system and a comprehensive visitor management system. These systems have not only streamlined the booking and utilization of workspace resources but also bolstered our campus security by providing a detailed, real-time overview of visitor movements.

  Solution and Technology Deployed:

  KPIT has brought in a higher level of automation in all these 14 systems by use of various control panels and adaptors and has got them integrated to our platform. This has enabled the Company to provide accurate instantaneous reporting data of all these systems along with control functionality in a single dashboard. We are getting more visibility on electrical consumption across floors buildings, with clarity on which system is consuming how much electricity, how it can be effectively optimized. Automation in various pumps and fan systems gives more operational efficiency for the operations team and reduction in human errors along with reduction in electrical usage. The operations team is now better equipped to see all the systems on a single dashboard.

Board's Report (Contd.)

- **Hyper-Converged Infrastructure**

  KPIT is an early adopter of Hyper-converged infrastructure and has been reaping its benefits for the last 4 years. In our pursuit of continual services optimization, the Company has adopted Hyperconverged Infrastructure from the leading OEMs.

  Scaling out HCI cluster is helping us to suffice dynamic business requirements, quick customer on boarding & on the fly resource upgradation for deployed workloads. Inbuilt deduplication capabilities are helping us in effective storage management.

  Solution and Technology Deployed:

  KPIT was looking for an agile solution which will help us in making operations simpler, could be commissioned much faster, could be scaled on demand and could be effectively managed by skilling existing human resources.

  Hyper-Converged Infrastructure (HCI) addressed these issues. It combines storage, networking, and computing resources into a single, integrated platform, allowing for easier management and scalability. We could implement a hyper-converged solution within a few hours. Even achieving disaster recovery is much simpler and it supports multi-hypervisor environments.

  Over the period, KPIT IT has expanded the use of HCI for running the critical workload. As businesses continue to generate and rely on more data than ever before, HCI is becoming an increasingly de facto standard for data center expansion.

  One of the main benefits of HCI is its ability to scale quickly and easily. With traditional data center infrastructure, adding new servers, storage arrays, and network switches can be a time-consuming and expensive process. With HCI, however, adding additional resources is as simple as adding a new node to the existing cluster. This allows us to quickly and easily expand data center as the needs grow, without incurring significant additional costs. Another advantage of HCI is its simplified management interface. Instead of having to manage multiple systems for storage, networking, and computing, HCI provides a single interface for managing all resources. This not only makes it easier to manage the data center but also helps to reduce the risk of errors and misconfigurations that can lead to downtime and data loss. HCI has also helped to reduce data center footprint and power consumption. Because it integrates all resources into a single platform, there is less hardware to manage, which leads to significant cost savings on power and cooling. Currently, around 90% of the critical workload is running on the HCI infrastructure.

  The following Environmental Returns are achieved: Hyper-Converged Infrastructure has helped us in saving power, cooling, and space by an additional 30%. We could also optimize the asset ratio from 7 to 1 for the same computer capacity in the datacenter. We continued investing into this technology last year too and the organization is reaping its benefits.

  KPIT's dHCI Implementation Project:

  We are pleased to announce the successful completion of KPIT's next-generation Hyper-Converged Infrastructure (dHCI) project. This innovative approach to data center management, introduced in mid-2023, has significantly enhanced our operational efficiency and flexibility.

  Key Benefits Realized:

  Independent Scaling: Unlike traditional HCI, dHCI allows us to scale computing and storage resources independently, ensuring optimal resource allocation based on workload demands.

  Enhanced Flexibility: The ability to adjust resources as needed has improved our responsiveness to changing business requirements.

  Efficient Resource Utilization: By aligning resources more closely with actual needs, we have achieved better performance and cost-efficiency.

  Cost Savings: dHCI has lowered the 20% amount of space and energy that data centers need. It combines all resources into one platform, which reduces the hardware to manage, and saves a lot of money on power and cooling.

- **Virtual Desktop Environment**

  The latest version & enhanced capacity has been brought to virtual desktop environment. Implementations to make processes more efficient, increased automation, security and deploy IT to make collaboration across geographies easier. The Company has deployed the most advanced technologies for its processes. These deployments are scalable and future ready to support changing work styles, information security criteria and the changing usage patterns of computing devices.

  Solution: KPIT decided to shift from conventional desktop technology to Virtual Desktop Interface (VDI). The following operational aspects were considered while implementing the VDI solution: delivery on demand services for users Increase IT efficiency, simplify

Board's Report (Contd.)

management, ensure software compliance. Though KPIT was already evaluating a virtualization solution that was deployed in a limited environment, it had not explored the idea of transitioning the core ERP processes onto the virtualized environment but had transitioned only the less critical ones. Taking a step further toward optimizing energy requirement and consumption, KPIT decided to increase use of virtualization technology.

Solution and technology deployed: HCI (Leading OEMs) & VDI (thin client) based infrastructure platforms.

The following Environmental Returns were achieved after deployment of VDI:

1. **Energy savings:** More than 60% reduction in energy consumption was achieved by moving to the private cloud platform (including new technologies like hyper converged) with VDI as compared to using conventional computers. Cisco Unified Computing System, which is included as part of the private cloud platform, delivers high memory capacity to support a large number of virtual machines on each blade server, thus reducing the amount of physical equipment to be powered and cooled. The desktop computers that consume around 150 watts of electricity, were replaced with very small devices called thin clients that consume just 30 watts. This has resulted in energy savings of approximately 3,00,000 units per year amounting to 375 MT of Co2 emission.
2. **Reduction in e-waste:** Almost 90% reduction in e-waste generation was achieved due to the increased IT hardware refreshment cycle for desktops, laptops, and workstations. The lifespan of the above-mentioned hardware is about five years due to high resource requirement, capacity, performance demand, and due to newer operating systems, application software and tools. Being a technology provider, it is extremely important for us to update our IT hardware platform and prepare it for the next generation development tools. The thin client on the other hand has more than eight years of lifespan. Till that time, it does not require upgrades or replacement as all the resources such as computing power, memory and disk space are accessed through VDI setup hosted in the datacenter. Under this infrastructure, we deployed 600 VDIs for the business users.
3. **Reduced IT Asset Ratio from 1.20:1 to 1.10:1:** VDI environment enables multiple users to access their accounts using a single machine without compromising on the security aspect. Before deploying the virtual desktop environment, the asset-to-employee ratio was 1.20:1. This meant that much of the IT infrastructure was underutilized and consumed more natural resources. After the deployment of the Private Cloud platform with VDI, the asset ratio has reduced to 1.10:1 thereby reducing the computer hardware consumption by 10%.
4. **Workplace utilization increased by 10%:** The VDI helped in improving the utilization and flexibility of IT assets. Users can access their desktop, applications and data from any location, without compromising on the security of the system. In addition, employees can connect to corporate resources using any of the personal devices like iPads, Windows and Android-based mobiles, thus enabling Consumerization of IT. This has led to workplace flexibility and optimal utilization of workspaces.
5. **Reduction in travel across locations:** KPIT has deployed the best of the solutions such as Cisco Telepresence (Audio/Video conference) & Microsoft Teams across the offices and Cisco WebEx for better collaboration. With these solutions, our users can have conference meetings from anywhere and through any device. Even our business reviews, recruitment and customer meetings are conducted using these technologies. It has been observed that overall business travel across the globe has been reduced by 25%. As this is a unified collaboration platform, end user productivity is also substantially improved.

One KPIT experience for newly-acquired entities:

Upon acquiring the new entity, KPIT IT could leverage its experience and expertise to help integrate the new entity into our operations smoothly. We provided guidance and support based on our years of experience in the industry, sharing the best practices and lessons learned to ensure a successful transition. We also facilitated knowledge collaboration sessions, where our team members shared their knowledge and expertise with the newly-acquired entity's SME team, helping both teams to gain a deeper understanding of operations and processes. Through this collaborative approach, we were able to foster a culture of continuous learning and improvement, while also ensuring a seamless integration of the newly-acquired entity into our organization. We continue sharing experience and supporting the success of the newly-acquired entities, and we look forward to continued collaboration and growth in the future.

Key Objectives achieved –

1. One KPIT Experience.
2. Improved collaboration.
3. Effective project management.
4. Enhanced security for acquired entities.
5. Business continuity and disaster recovery.
6. Creating a global technology talent pool.

Board's Report (Contd.)

Research and Development (R&D) Activity

During the year under review, the Company has incurred $ 13.76 million on R&D expenditure. Further, the Company has not claimed any weighted deduction under Section 35(2AB) of the Income Tax Act, 1961 for in-house R&D expenditure, as the same is not available with effect from April 1, 2020.

Foreign Exchange Earnings and Outgo

Total foreign exchange earnings during the year amounted to ₹ 24,483.63 million (previous year ₹ 23,485.91 million) and foreign exchange outgo (including imports) amounted to ₹ 348.07 million (previous year ₹ 328.81 million).

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT

Particulars of loans, guarantees or investments made during the year under review, pursuant to the provisions of Section 186 of the Act are as follows:

Sr. No.	Name of the subsidiary	Nature of transaction	Duration	Rate of Interest (%)	Amount (₹ in million)	Purpose
1.	KPIT Technologies (UK) Limited	Investment in subsidiary	N.A.	N.A.	2,799.16	Towards acquisition consideration payment to Caresoft Group selling shareholders.
2.	KPIT Technologies Holding Inc.	Investment in subsidiary	N.A.	N.A.	2,407.45	
3.	KPIT (Shanghai) Software Technology Co. Limited	Investment in subsidiary	N.A.	N.A.	97.20	Towards enabling business operations in China
4.	KPIT Technologies GmbH	Investment in subsidiary	N.A.	N.A.	2,086.90	Towards enabling business operations in Europe region

Note:
On March 23, 2026, KPIT Technologies Limited sold its holding in N-Dream AG, to its wholly-owned subsidiary, KPIT Technologies (UK) Limited for a total consideration of ₹ 750.71 million.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE ACT

Pursuant to the provisions of Section 134(3)(h) of the Act, the particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act and prescribed in Form AOC-2 under the Companies (Accounts) Rules, 2014, are annexed to this Report as "Annexure 2".

UPDATE ON MERGER & ACQUISITION

N-Dream AG:

During the year under review, the Company continued to enhance its strategic investment in N-Dream AG, Switzerland, a cloud based game aggregation platform Company. The Company had earlier acquired 26% stake in N-Dream AG. During the year, the Company, through its wholly-owned subsidiary, KPIT Technologies (UK) Limited, acquired an additional 64% equity stake taking the total shareholding of the KPIT Group to 90%, for a consideration of approx. EUR 20 million, resulting in N-Dream AG becoming a step-down subsidiary of the Company. The investment aligns with the Company's strategic focus on enhancing in vehicle digital experiences for automotive OEMs through complementary software integration, validation services, and development of value added digital solutions.

Caresoft:

During the year under review, the Company completed the acquisition of Caresoft entities, comprising Caresoft Global Technologies, Inc., USA; Caresoft Engineering Services Limited, UK; CAREGLOTECH de RL de CV, Mexico; and OXI SRL, Italy, pursuant to Board approval dated August 8, 2025, for an aggregate consideration of up to $ 157 million, including $ 15 million as variable consideration linked to achievement of defined revenue and business synergy milestones, payable in one or more tranches over a period of up to four years. The acquisition strengthens the Company's capabilities in vehicle engineering and design, including downstream engineering and benchmarking services, and aligns with its strategic focus on accelerating product development and enhancing value delivery to automotive OEMs.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this Report.

Board's Report (Contd.)

However, during FY 2025-26, evolving macroeconomic conditions, rapid technological advancements, and ongoing geopolitical developments continue to reshape the global mobility ecosystem and are influencing the financial and strategic priorities of the Company's clients.

1. **Impact of Global Trade Policies and Trade Agreements:** Changes in global trade policies, bilateral/multilateral trade agreements, and regulatory frameworks in key markets may influence demand for the Company's services, cross-border operations, and cost structures. In particular, evolving tariff regimes and shifts in electric-vehicle and emission-related policies in the United States and Europe are prompting clients to recalibrate their technology roadmaps and sourcing strategies. Favourable developments may create growth opportunities, while restrictive measures could pose operational and financial challenges.
2. **Geopolitical Risks and War-related Uncertainties:** Ongoing geopolitical tensions and conflicts in certain regions may result in macroeconomic uncertainties, supply chain disruptions, inflationary pressures, and currency volatility. These factors could impact client spending patterns and, consequently, the Company's revenues and margins. As of the date of this Report, the Company has not observed a significant impact on client programs from prevailing conflicts, with clients remaining focused on rationalizing costs while continuing to fund their future programs; a prolonged escalation could, over time, influence spending in certain segments more than others, and the Company continues to monitor developments closely.
3. **Foreign Exchange and Commodity Movements:** Exposure to foreign exchange fluctuations and broader commodity trends, including movements in gold, crude oil and energy prices, and other global indicators, may contribute to currency volatility and impact the Company's financial position. Given the Company's significant exposure to overseas revenues, fluctuations in foreign exchange rates may affect revenues, profitability, and overall financial performance. The Company continues to actively manage these risks through appropriate and prudent hedging strategies.
4. **Strategic Investments and Adoption of Artificial Intelligence:** Continued strategic investments in emerging technologies, including electrification, autonomous driving, software-defined vehicles, and Artificial Intelligence (AI), along with the increasing adoption of AI across service lines and internal operations, may result in higher operating and capital expenditure in the short term due to investments in tools, talent, and partnerships. The Company has sustained its technology investments at over 5% of revenue, complemented by strategic investments across the chip-to-cloud technology stack, and is progressively pivoting towards solutions, products, and outcome-based engagement models. While AI-led adoption may, in the near term, moderate activity in certain service areas, over the medium to long term these initiatives are expected to strengthen the Company's technological capabilities, improve service offerings, enhance productivity through AI-led efficiencies, optimize costs, and enable higher-value, end-to-end solutions, thereby supporting sustainable revenue growth, margin improvement, and long-term competitiveness.
5. **Expansion of Global Delivery and Nearshore Capabilities:** Investments in expanding delivery centers and strengthening the presence in key geographies, including India, China, and other high-potential markets in line with evolving client priorities, may lead to higher initial infrastructure and employee-related costs, with anticipated benefits in terms of improved client proximity, execution capability, and revenue growth.
6. **Long-term Client Engagements and Strategic Partnerships:** Entry into long-term contracts and strategic partnerships, including multi-year software-defined programs and an increasing shift towards fixed-price and outcome-based contracting, may involve committed investments and upfront costs; however, such arrangements, together with partnerships across the technology ecosystem, provide revenue visibility and business stability over the contract period.

Against this dynamic industry backdrop, the Company remains resilient and adaptable. By consistently investing in advanced technology solutions, skilled talent, and long-standing client relationships, the Company is enabling its clients' transformation journeys and creating enduring value for all stakeholders.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting on the going concern status and the Company's operations in future.

ENTERPRISE RISK MANAGEMENT POLICY

A policy to identify, assess, monitor and mitigate various risks to key business objectives of the Company is in place. Detailed information on Enterprise Risk Management is included in this Annual Report.

REPORTING FRAUDS BY AUDITORS

During the year under review, the auditors have not reported to the Audit Committee, under Section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which need to be mentioned in the Board's report.

Board's Report (Contd.)

ANNUAL RETURN

The Annual Return of the Company for the financial year 2024-25 in Form MGT-7 and extract of Annual Return in Form MGT-9 as on March 31, 2026, are available on the Company's website at www.kpit.com.

SECRETARIAL STANDARDS

The Company has adhered with all applicable secretarial standards issued by the Institute of Company Secretaries of India. For more details, please refer to the report on Corporate Governance which is a part of the Annual Report.

RESPONSIBILITY STATEMENT OF THE BOARD OF DIRECTORS

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors state that:

i) In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.

ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company as on March 31, 2026, and of the profit of the Company for the year ended March 31, 2026.

iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The annual financial statements have been prepared on a going concern basis.

v) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and;

vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CEO & CFO CERTIFICATION

Certificate by Mr. Kishor Patil, CEO & Managing Director and Ms. Priyamvada Hardikar, Chief Financial Officer, pursuant to the provisions of Regulation 17(8) of the SEBI (LODR) Regulations, 2015, for the year under review was placed before the Board of Directors of the Company at its meeting held on May 6, 2026.

A copy of such a certificate forms a part of the Report on Corporate Governance.

COST RECORDS

The Company is not required to maintain cost records under the provisions of Section 148(1) of the Companies Act, 2013.

DIRECTORS & OFFICERS INSURANCE POLICY

The Company has in place an insurance policy for its Directors & Officers with a quantum and coverage as approved by the Board.

ACKNOWLEDGEMENTS

We take this opportunity to thank all the shareholders of the Company for their continued support.

We thank our customers, vendors, investors and bankers for their continued support during the year. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, co-operation and support.

We further thank the governments of various countries where we have our operations. We also thank the Government of India, particularly the Ministry of Communications, the Ministry of Electronics and Information Technology, the Ministry of Commerce and Industry, the Ministry of Finance, the Ministry of Corporate Affairs, the Customs and Excise Departments, the Income Tax Department, the Reserve Bank of India, the State Governments, the Software Development Centers (SDCs)/Special Economic Zones (SEZs) – Bengaluru, Pune and all other government agencies for their support. We look forward for their continued support in the future.

For and on behalf of the Board of Directors

	Kishor Patil	**Sachin Tikekar**
	CEO & Managing Director	President & Joint Managing Director
Pune	DIN : 00076190	DIN : 02918460
July 29, 2026		

ANNEXURE 1

FORM AOC - 1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures (Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(₹ in million except exchange rate)

Sr. No.	Name of the subsidiary	Date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency	Exchange rate as on the last date of the relevant financial year	Average exchange rate	Share capital	Reserves & surplus	Total assets	Total liabilities	Investments (except in case of investment in subsidiaries/ associate companies/ joint ventures)	Turnover	Profit / (Loss) before taxation	Provision for taxation	Profit / (Loss) after taxation	Proposed Dividend	% of shareholding
1.	KPIT (Shanghai) Software Technology Co. Limited	January 15, 2019	NA	CNY	13.7194	12.5538	297.39	(244.43)	352.30	299.34	-	511.98	(172.29)	-	(172.29)	-	100%
2.	KPIT Technologies (UK) Limited (Refer note i below)	January 15, 2019	NA	GBP	125.6347	119.2667	2,042.29	7,001.83	14,767.62	5,723.50	-	4,574.07	2,384.15	(71.21)	2,312.95	-	100%
3.	KPIT Technologies Netherlands B.V.	January 15, 2019	NA	EUR	109.0064	103.2385	54.50	723.74	941.15	162.91	-	810.50	106.91	(26.30)	80.61	-	100%
4.	KPIT Technologies GmbH (Refer note ii below)	January 15, 2019	NA	EUR	109.0064	103.2385	2,006.82	12,178.34	24,092.05	9,906.89	-	10,912.60	(346.38)	(882.73)	(1,229.11)	-	100%
5.	MicroFuzzy Industrie-Elektronic GmbH	January 15, 2019	NA	EUR	109.0064	103.2385	2.83	109.27	6,742.93	6,630.83	0.55	8,409.72	1,521.22	(0.97)	1,520.25	-	100%
6.	KPIT Technologias Ltda. (Refer note iii below)	January 15, 2019	NA	BRL	18.0230	16.3973	0.02	298.82	367.91	69.07	-	441.57	197.31	(68.50)	128.81	-	100%
7.	KPIT Technologies GK (Refer note iv below)	April 2, 2018	NA	JPY	0.5925	0.5887	16.23	1,261.84	4,754.99	3,476.92	-	12,577.97	1,080.16	(311.66)	768.50	-	100%
8.	KPIT Technologies Holding Inc.	September 6, 2018	NA	USD	94.6543	88.8233	4,259.44	25.76	4,290.98	5.78	-	-	14.43	-	14.43	-	100%
9.	KPIT Technologies Inc.	April 3, 2018	NA	USD	94.6543	88.8233	658.09	4,252.12	14,496.78	9,586.57	-	15,635.45	(438.46)	117.49	(320.97)	-	100%
10.	KPIT Tech (Thailand) Co., Ltd. (Refer note v below)	April 1, 2019	NA	THB	2.8613	2.7468	45.78	207.80	268.68	15.10	-	279.86	61.40	(0.12)	61.28	-	100%
11.	PathPartner Technology Private Limited	October 19, 2021	NA	INR	1.0000	1.0000	11.13	411.07	677.95	255.75	337.15	667.36	93.13	(29.11)	64.02	-	100%
12.	PathPartner Technology Inc.	October 19, 2021	NA	USD	94.6543	88.8233	4.73	114.64	119.37	-	-	-	1.43	(1.19)	0.25	-	100%
13.	Technica Engineering GmbH	October 1, 2022	NA	EUR	109.0064	103.2385	4.09	1,320.19	5,075.56	3,751.28	-	9,647.66	1,405.99	(2.93)	1,403.06	-	100%
14.	Technica Electronics Barcelona S.L.	October 1, 2022	NA	EUR	109.0064	103.2385	0.36	832.81	933.26	100.09	14.37	951.44	248.31	2.98	251.29	-	100%
15.	Technica Engineering Spain S.L.	October 1, 2022	NA	EUR	109.0064	103.2385	0.36	192.85	238.03	44.82	-	432.25	104.24	(22.44)	81.80	-	100%
16.	Technica Engineering Inc.	October 1, 2022	NA	USD	94.6543	88.8233	-	(187.04)	695.86	882.90	-	668.98	(195.91)	-	(195.91)	-	100%
17.	KPIT Technologies S.A.S.	September 23, 2022	NA	EUR	109.0064	103.2385	10.90	35.86	691.37	644.61	414.24	1,997.38	(59.09)	14.43	(44.67)	-	100%
18.	Somit Solutions Limited	May 31, 2022	NA	GBP	125.6347	119.2667	0.03	8.88	9.11	0.20	-	-	46.16	-	46.16	-	100%
19.	Somit Solutions Inc.	May 31, 2022	NA	USD	94.6543	88.8233	-	-	-	-	-	-	(0.76)	(7.47)	(8.23)	-	100%
20.	KPIT Engineering SUARL	December 4, 2024	NA	TND	31.7974	30.4272	144.46	(28.73)	584.85	469.12	-	1,516.57	(87.04)	(3.52)	(90.56)	-	100%

Annexure 1 (Contd.)

(₹ in million except exchange rate)

Sr. No.	Name of the subsidiary	Date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency	Exchange rate as on the last date of the relevant financial year	Average exchange rate	Share capital	Reserves & surplus	Total assets	Total liabilities	Investments (except in case of investment in subsidiaries/ associate companies/ joint ventures)	Turnover	Profit / (Loss) before taxation	Provision for taxation	Profit / (Loss) after taxation	Proposed Dividend	% of shareholding
21.	KPIT Technologies AB	December 11, 2024	NA	SEK	10.0022	9.4505	70.02	(108.93)	145.33	184.24	-	91.81	(101.61)	-	(101.61)	-	100%
22.	Caresoft Engineering Services Limited (Refer note vi below)	August 15, 2025	NA	GBP	125.6347	119.2667	1.26	94.61	785.05	689.18	-	1,112.35	110.72	(23.33)	87.38	-	100%
23.	Caresoft Global Technologies, Inc. (Refer note vi below)	August 15, 2025	NA	USD	94.6543	88.8233	0.51	768.28	1,256.38	487.59	-	1,144.33	71.83	(17.91)	53.92	-	100%
24.	CAREGLOTECH de RL de CV (Refer note vi below)	August 15, 2025	NA	MXN	5.2092	5.0400	66.15	(8.21)	129.27	71.33	-	188.69	46.63	0.19	46.82	-	100%
25.	N-Dream AG (Refer note vii below)	October 7, 2025	NA	CHF	118.5227	117.3033	57.73	357.83	811.49	395.93	-	396.06	19.38	-	19.38	-	90%
26.	OXI S.R.L. (Refer note vi below)	October 10, 2025	NA	EUR	109.0064	103.2385	6.24	149.39	489.63	334.00	160.77	285.90	44.00	(12.66)	31.34	-	100%

* Since denominated in ₹ millions

Notes :

i. Includes branch KPIT Technologies (UK) Limited Filial and KPIT Technologies (UK) Limited Italy Branch.

ii. 71.14% owned by KPIT Technologies (UK) Limited and 28.86% owned by KPIT Technologies Limited, India.

iii. 99.9% owned by KPIT Technologies Limited, India and 0.1% owned by KPIT Technologies Holding Inc., USA.

iv. Includes branch KPIT Technologies GK, Korea.

v. 98.31% owned by KPIT Technologies (UK) Limited, 0.06% owned by KPIT Technologies Limited, India and 1.63% owned by KPIT Technologies GmbH, Germany.

vi. On August 15, 2025, the Group, through its wholly-owned subsidiaries KPIT Technologies Inc. and KPIT Technologies (UK) Limited, completed 100% acquisition of the Caresoft Group entities, comprising Caresoft Global Technologies, Inc., Caresoft Engineering Services Limited, and CAREGLOTECH de RL de CV. Subsequently, on October 10, 2025, the Group, under the same contractual arrangement, also completed 100% acquisition of OXI SRL Italy.

vii. On October 7, 2025 ("date of acquisition"), the Group, through its wholly-owned subsidiary, KPIT Technologies (UK) Limited, acquired additional stake of 62.9% in N-Dream AG ("N-Dream"). Pursuant to this acquisition, N-Dream has become a step-down subsidiary of the Group with the total Group's shareholding of 88.9%. On November 17, 2025, the Group has acquired further stake of 1.1% through equity infusion, taking the total of the Group's shareholdings to 90% in N-Dream.

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN : 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: July 29, 2026

Annexure 1 (Contd.)

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013, related to Associate Companies and Joint Ventures

Sr. No.	Name of Associate/Joint Venture	N-Dream AG (Associate upto October 6, 2025) (Refer note a below)	Qorix GmbH (Joint venture)
1.	**Latest audited Balance Sheet date**	September 30, 2025	March 31, 2025
2.	**Shares of Associate/Joint Venture held by the company on the year end**		
i.	Number of shares	Not applicable (Refer note a below)	13,52,941
ii.	Amount of investment in Associate/Joint Venture		₹ 1,223.88 million
iii.	Extend of holding (%)		44.44%
3.	**Description of how there is significant influence**		Not applicable as it is a joint venture
4.	**Reason why the associate/joint venture is not consolidated**	Upto October 7, 2025, equity method of accounting was followed as per IND AS 28 - Investments in Associates and Joint Ventures, hence only share of profit or loss was considered till this date. Also, refer note a below.	Equity method of accounting is followed as per IND AS 28 - Investments in Associates and Joint Ventures, hence only share of profit or loss is considered.
5.	**Net worth attributable to shareholding as per latest audited Balance Sheet**	₹ 21.27 million (as at September 30, 2025) (Refer note a below)	₹ 2,268.42 million
6.	**Profit/(Loss) for the year/ period (Refer note b below)**	₹ (217.48) million	₹ (843.95) million
i.	Considered in consolidation	₹ (56.54) million	₹ (375.05) million
ii.	Not considered in consolidation	₹ (160.94) million	₹ (468.90) million

Notes:

a. On October 7, 2025 ("date of acquisition"), the Group, through its wholly-owned subsidiary, KPIT Technologies (UK) Limited, acquired additional stake of 62.9% in N-Dream AG ("N-Dream"). Pursuant to this acquisition, N-Dream has become a step-down subsidiary of the Group with the total Group's shareholding of 88.9%. On November 17, 2025, the Group has acquired further stake of 1.1% through equity infusion, taking the total of the Group's shareholdings to 90% in N-Dream.

b. The net worth and profit/(loss) figures for Qorix GmbH include those of its wholly-owned subsidiary, Qorix India Private Limited.

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN : 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: July 29, 2026

ANNEXURE 2

FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangements or transactions at arm's length basis: -

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid/ received as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)
1. **KPIT Technologies Inc., USA (KPIT USA)** [Subsidiary of **KPIT Technologies Holding Inc., USA,** which is a wholly-Owned Subsidiary of **KPIT Technologies Limited (KPIT India)**]	Contract for providing offshore software development and consultancy services to **KPIT USA**	Contract shall be effective from **April 01, 2019**, and shall be valid until terminated, as per the provisions of this agreement.	**KPIT India** will carry out the software development, services, consultancy work and engineering designing activities as per the requirements of **KPIT USA;** **KPIT USA** will pay KPIT India a specified percentage of the offshore revenue as prescribed in intercompany service agreement from time to time.	As the contract was entered into in the ordinary course of business and at arm's length basis, approval by the Board was not required.	Nil
2. **KPIT Technologies (UK) Limited (KPIT UK) including Italy and Sweden branch.** [Wholly-Owned Subsidiary of **KPIT Technologies Limited (KPIT India)**]	Contract for providing offshore software development and consultancy services to **KPIT UK**	Contract shall be effective from **April 01, 2019**, and shall be valid until terminated, as per the provisions of this agreement.	**KPIT India** will carry out the software development, services, consultancy work and engineering designing activities as per the requirements of **KPIT UK**; **KPIT UK** will pay KPIT India a specified percentage of the offshore revenue as prescribed in intercompany service agreement from time to time.	As the contract was entered into in the ordinary course of business and at arm's length basis, approval by the Board was not required.	Nil

Annexure - 2 (Contd.)

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid/ received as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)
3. **KPIT Technologies GK, Japan Including South Korea Branch (KPIT Japan)** [Wholly-Owned Subsidiary of **KPIT Technologies Limited (KPIT India)]**	Contract for providing offshore software development and consultancy services to **KPIT Japan**	Contract shall be effective from **April 01, 2019**, and shall be valid until terminated, as per the provisions of this agreement.	**KPIT India** will carry out the software development, services, consultancy work and engineering designing activities as per the requirements of **KPIT Japan**; **KPIT Japan** will pay KPIT India a specified percentage of the offshore revenue as prescribed in intercompany service agreement from time to time.	As the contract was entered into in the ordinary course of business and at arm's length basis, approval by the Board was not required.	Nil

For and on behalf of the Board of Directors

Pune
July 29, 2026

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN : 02918460

ANNEXURE 3A

STATEMENT OF EMPLOYEES COVERED UNDER COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL RULES), 2014

Name	Age (yrs)	Designation	Qualification	Experience (yrs)	Date of joining	Remuneration Received (₹ In Million)	Particulars of previous employment
Particulars of employees who were in employment throughout the financial year & are in receipt of not less than ₹ 1,02,00,000/- p.a. in aggregate including Top 10 employees of the Company							
Kishor Patil	64	CEO & Managing Director	Chartered Accountant & Cost Accountant	42	08-01-2018@	62.66	
Sachin Tikekar	58	President & Joint Managing Director	MBA (Strategic Management & International Finance)	33	08-01-2018@	57.51	
Anup Sable	57	COO & Whole-time Director	B.E. (Mechanical)	38	22-12-2021$	15.46	
Chinmay Pandit	47	Whole-time Director & Head of Geography – America	Chartered Accountant & MBA	24	26-07-2022$	56.70#	KPIT Technologies Limited (renamed Birlasoft Limited)**
Priyamvada Hardikar	54	Chief Financial Officer	Cost Accountant	33	01-01-2019	53.21^	
Rajesh Janwadkar	56	President (Global Head – Delivery Operations)	Bachelor of Engineering	37	01-01-2019	37.23^	
Sunil Phansalkar	50	VP, Head - Investor Relations	Master of Business Administration	27	01-01-2019	21.80^	
Pradeep Sawant	52	Vice President	Undergrad diploma	29	01-01-2019	19.14^	
Reena Jencin	51	Associate Vice President	MBA	29	06-06-2020	18.90^	Birlasoft Limited
Samir Kulkarni	50	Vice President	MCS	29	01-01-2019	16.99^	KPIT Technologies Limited (renamed Birlasoft Limited)**

$ Date of Appointment as Executive Director.

@ Mr. Kishor Patil & Mr. Sachin Tikekar have been appointed as the Directors of the Company since the date of incorporation.

Mr. Chinmay Pandit being deputed on secondment in USA received remuneration from KPIT USA in USD (equivalent in INR) including amount received towards VPI.

** As a result of Demerger, the employees have been transferred to the Company with effect from the appointed date as per the composite Scheme i.e. January 1, 2019.

^ including the perquisite value computed on the exercise of employee stock options.

Notes:

1. The remuneration disclosed is on accrual basis. Remuneration comprises salary, allowances, variable performance incentives and perquisite. It also includes perquisites on options exercised, if any, by employees under the employee stock option schemes.
2. Remuneration does not include the Company's contribution to provident fund & actuarial valuation of Gratuity.
3. Employer contribution for other social security and other states taxes paid by the Company are included in the remuneration.
4. Employees mentioned above are not relatives of any director of the Company, except Mr. Chinmay Pandit who is related to Dr. Nirmala Pandit, Non-Executive Director.
5. Employees mentioned above, except Mr. Kishor Patil, do not hold two percent or more of the paid up equity share capital of the Company as per Clause (iii) of sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
6. The nature of employment is contractual in all the above cases.

For and on behalf of the Board of Directors

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN : 02918460

Pune
July 29, 2026

ANNEXURE 3B

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Particulars	Disclosure

i. The ratio of the remuneration of each Director to the median remuneration of the employees for the financial year 2025-26

Names	Ratio
Mr. S. B. (Ravi) Pandit$	15.23
Mr. Kishor Patil#	48.17
Mr. Sachin Tikekar#	44.21
Mr. Anup Sable#	11.88
Mr. Chinmay Pandit#	43.59
Prof. Alberto Sangiovanni Vincentelli	4.99
Mr. B V R Subbu*	4.29
Mr. Anant Talaulicar	7.11
Ms. Bhavna Doshi	5.54
Prof. Rajiv Lal	3.52
Mr. Srinath Batni	5.56
Mr. Vijay Keshav Gokhale	4.77
Mr. Ramesh Raskar	4.44
Mr. Nishant Batra	4.44
Mr. Parag Shah^	1.01

Remuneration does not include amount of Provident Fund. The Company decides the remuneration of its Managerial Personnel on the basis of Cost to Company (CTC), whereas, under the provisions of the Companies Act, the managerial remuneration is calculated as per the Income Tax Act. The reported figures look higher or lower depending on the components of the CTC.

* Completed 2nd term as an Independent Director on January 15, 2026, and consequently ceased to be a Director of the Company.

^ Appointed as an Independent Director w.e.f. January 29, 2026.

$ Ceased to be a Director w.e.f. May 8, 2026.

Annexure - 3B (Contd.)

Sr. No.	Particulars	Disclosure

ii. The percentage increase in remuneration of each Director, CFO, CS in the financial year 2025-26

Names	Percentage
Mr. S. B. (Ravi) Pandit$	15.49
Mr. Kishor Patil#	(4.04)
Mr. Sachin Tikekar#	(4.20)
Mr. Anup Sable#	(10.61)
Mr. Chinmay Pandit#	(9.93)
Prof. Alberto Sangiovanni Vincentelli	7.14
Mr. B V R Subbu*	(17.83)
Mr. Anant Talaulicar	14.03
Ms. Bhavna Doshi	5.46
Prof. Rajiv Lal	27.42
Mr. Srinath Batni	12.95
Mr. Vijay Keshav Gokhale	138.17##
Mr. Ramesh Raskar	232.94##
Mr. Nishant Batra	232.94##
Mr. Parag Shah^	NA**
Ms. Priyamvada Hardikar	233.75$$
Mr. Ashish Malhotra	NA**

The Company decides the remuneration of its Managerial Personnel on the basis of CTC, whereas, under the provisions of the Companies Act, the managerial remuneration is calculated as per Income Tax Act. Actual remuneration includes VPI paid for H2 of previous year and H1 of current year.

* Completed 2nd term as an Independent Director on January 15, 2026, and consequently ceased to be a Director of the Company.

^ Appointed as an Independent Director w.e.f. January 29, 2026.

$ Ceased to be a Director w.e.f. May 8, 2026.

** There is no comparable data for the purpose of calculation of percentage increase in remuneration in the financial year. However, the details of remuneration paid are disclosed in this annual report.

Last year's comparative figures cover only a partial period of FY 2024-25.

$$ Reflecting the perquisite value computed on the exercise of employee stock options.

Sr. No.	Particulars	Disclosure
iii.	The percentage increase in the median remuneration of employees in the financial year	(0.89%)
iv.	The number of permanent employees on the rolls of the Company	8,906 employees as on March 31, 2026.
v.	Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average percentage increase in salaries of employees other than Managerial Personnel is 0.13%. The average increase in the remuneration of Directors and Key Managerial Personnel is 9.5%.
vi.	It is affirmed that the remuneration paid is as per the Remuneration Policy of the Company.	

For and on behalf of the Board of Directors

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN : 02918460

Pune
July 29, 2026

ANNEXURE 4

A. Summary of Status of ESOPs Granted

The position of the existing schemes is summarized as below:

I. Details of the ESOS / RSU:

Sr. No.	Particulars	ESOS 2019A Scheme	RSU 2022 Scheme
I.	**Details of the ESOS / RSU**		
1.	Date of Shareholders' Approval	23-Jul-19	24-Aug-22
2.	Total Number of Options approved	41,28,493	41,12,157
3.	Vesting Requirements	The Options would vest, not earlier than statutory minimum Vesting Period of 1 (One) year and up to the maximum period of 4 (Four) years from the date of Grant of Options or such period as may be decided by the Nomination & Remuneration (HR) Committee at the time of each Grant of Options.	The Options would vest, not earlier than the minimum Vesting Period of 1 (One) year and not later than the maximum Vesting Period of 4 (Four) years from the date of Grant.
4.	The Pricing Formula	Exercise price will be the Market Price of the Company, subject to the condition that the Exercise Price will not be less than the face value of the share (₹ 10/-) under any circumstances.	Exercise Price per RSU shall be the face value of Shares as on date of exercise.
5.	Maximum term of Options granted (years)	The Exercise Period in respect of an Option shall be subject to a maximum period of 5 (Five) years from the date of Vesting of such Option.	Maximum exercise period of 5 (Five) years from the date of last vesting of RSUs.
6.	Method of Settlement	Settlement by issue of Equity shares.	Settlement by issue of Equity shares.
7.	Source of shares	These schemes use shares issued by Company vide order passed on November 29, 2018, by Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT) for the Composite Scheme of Arrangement amongst Birlasoft (India) Limited ("Transferor Company") and KPIT Technologies Limited ("Transferee Company") and KPIT Engineering Limited ("Company or Resulting Company") and their respective shareholders.	The Plan contemplates use/ acquisition of shares from two sources: (i) up to 10,00,000 (Ten Lakh) Shares from the secondary acquisition through the existing Trust; and (ii) balance up to 31,12,157 (Thirty-One Lakh Twelve Thousand One Hundred and Fifty-Seven) Shares from the fresh issue by the Company.
8.	Variation in terms of the Scheme	On June 30, 2020, the shareholders approved the amended ESOS 2019A Scheme with the variation of the exercise price per option from 'market price per share as on date of grant' to 'not less than face value of the shares as on date of grant of option as determined by the Nomination & Remuneration (HR) Committee of the Board of Directors of the Company. Further, the shareholders in the Annual General Meeting held on August 24, 2022, approved the amendment in the scheme for creation of additional reserve of 3,34,570 options.	NIL

Annexure - 4 (Contd.)

II. Option Movement during the year ended March 31, 2026:

Sr. No.	Particulars	ESOS 2019A Scheme		RSU 2022 Scheme	
		No. of Options	Wt. Avg Exercise Price	No. of Options	Wt. Avg Exercise Price
1.	No. of Options Outstanding at the beginning of the year	15,67,270	10.00	8,25,350	10.00
2.	Options Granted during the year	0	NA	1,02,958	10.00
3.	Options/ shares Forfeited / Surrendered during the year	20,900	10.00	37,385	10.00
4.	Options/ shares Lapsed during the year	0	NA	1,695	10.00
5.	Options/ shares Exercised during the year	4,36,475	10.00	78,375	10.00
6.	Total number of shares arising as a result of exercise of options	4,36,475	10.00	78,375	10.00
7.	Money realized by exercise of options (₹)	43,64,750	NA	7,83,750	NA
8.	Number of options/ Outstanding shares at the end of the year	11,09,895	10.00	8,10,853	10.00
9.	Number of Options/ shares exercisable at the end of the year	10,94,395	10.00	1,67,600	NA

III. Weighted Average Remaining Contractual Life:

Range of Exercise Price	ESOS 2019A Scheme	RSU 2022 Scheme
	Weighted Avg Contractual Life (in Years) as on March 31, 2026	
0 to 50	2.33	5.46
No. of Options Outstanding	11,09,895	8,10,853
50 to 100	NA	NA
No. of Options Outstanding	Nil	Nil
100 to 150	NA	NA
No. of Options Outstanding	Nil	Nil
150 to 200	NA	NA
No. of Options Outstanding	Nil	Nil

IV. Weighted Average Fair Value of Options granted during the year ended March 31, 2026, whose

Sr. No.	Particulars	ESOS 2019A Scheme	RSU 2022 Scheme
(a)	Exercise price equals market price	NA	NA
(b)	Exercise price is greater than market price	NA	NA
(c)	Exercise price is less than market price	NA	1,145.38

V.

Sr. No.	Particulars	ESOS 2019A Scheme	RSU 2022 Scheme
1.	The weighted average market price of options exercised during the year ended March 31, 2026	1,210.00	1,220.92

Annexure - 4 (Contd.)

VI. Employee-wise details of options granted during the financial year 2025-26 to:

(i) Senior Managerial Personnel:

Sr. No.	Name of the Employee	ESOS 2019A Scheme No. of Options Granted	RSU 2022 Scheme No. of Options Granted
1.	Nil	Nil	Nil

(ii) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year:

Name of the Employee	ESOS 2019A Scheme	RSU 2022 Scheme
	No. of Options Granted	No. of Options Granted
-	None of the employees were granted more than 5% or more of the options granted during the year.	

(iii) Identified employees who were granted option, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant:

Name of the Employee	ESOS 2019A Scheme	RSU 2022 Scheme
	No. of Options Granted	No. of Options Granted
-	None of the employees were granted more than 1% or more of the options granted during the year.	

VII. Method and Assumptions used to estimate the fair value of options granted during the year ended March 31, 2026:

The fair value has been calculated using the Black Scholes Option Pricing model.

The Assumptions used in the model are as follows:

Sr. No.	Variables	ESOS 2019A Scheme	RSU 2022 Scheme
		Weighted Avg	Weighted Avg
1.	Risk Free Interest Rate %	No Options Granted during FY 2025-26	6.00%
2.	Expected Life (in years)		3.76
3.	Expected Volatility %		39.31%
4.	Dividend Yield %		0.71%
5.	Exercise Price (₹)		10.00
6.	Price of the underlying share in the market at the time of the option grant (₹)		1,184.41

Assumptions:

Stock Price: Closing price on National Stock Exchange on the date of grant has been considered.

Volatility: The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.

Risk-free rate of return: The risk-free interest rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero-coupon yield curve for Government Securities.

Exercise Price: Exercise Price of each specific grant has been considered.

Time to Maturity: Time to Maturity/Expected Life of options is the period for which the Company expects the options to be live.

Expected divided yield: Expected dividend yield has been calculated as an average of dividend yields for five financial years preceding the date of the grant.

Annexure - 4 (Contd.)

VIII. Effect of share-based payment transactions on the entity's Profit or Loss for the period:

Sr. No.	Particulars	March 31, 2026 (₹)
1.	Employee Option Plan Expense	34,54,65,921
2.	Total Liability at the end of the period	1,05,71,37,363

IX. Details related to Trust:

Pursuant to Composite Scheme of Arrangement amongst Birlasoft (India) Limited ("Transferor Company") and KPIT Technologies Limited ("Transferee Company") (renamed as Birlasoft Limited) and KPIT Engineering Limited ("Resulting Company/the Company") (renamed as KPIT Technologies Limited) and their respective shareholders, KPIT Technologies Limited Employees Welfare Trust has been transferred to the Company.

The details in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are:

Details related to Trust					
General Information of the Scheme					
Particulars	**Details**				
Name of the Trust	**KPIT Technologies Limited Employees Welfare Trust**				
Details of the Trustee(s)	**Sr. No.**	**Name**	**Address**	**Occupation**	**Nationality**
	1.	Mr. Shriharsh Ghate	68 Shailesh Society, Ganesh Nagar, Pune – 411052.	Service	Indian
	2.	Mr. Sudheer Tilloo	Amit Blossom, 12th Lane, Prabhat Road, Pune – 411004.	Service	Indian
	3.	Mr. Suhas Deshpande	101, Bhosale Saptasur Apts, Plot No-61/62, Bhosale Nagar, Pune -411007.	Service	Indian
Amount of loan disbursed by Company / any Company in the group, during the year				Nil	
Amount of loan disbursed by Company / any Company in the group, during the year				Nil	
Amount of loan, if any, taken from any other source for which Company / any Company in the group has provided any security or guarantee				Nil	
Any other contribution made				Nil	

Brief details of transactions in shares by the Trust:	
Particulars	**Details**
Number of shares held at the beginning of the year	24,41,439
Number of shares acquired during the year through	
Primary issuance	Nil
Secondary acquisition	Nil
Percentage of paid-up equity capital at the end of the previous financial year	Nil
Number of shares transferred to the employees / sold along with the purpose thereof	
Number of shares transferred to the employees / sold during the year	5,24,850
Purpose for transfer of shares to the employees / sold during the year	KPIT Technologies Limited Employees Welfare Trust ("Trust"), is a trust formed for employee welfare activities, which includes, administration of the Company's Employee Stock Option Plan ("ESOP") Schemes. As part of its operations, the Trust is allotted shares by the Company and the Trust, in turn, transfers to the employees and sells such shares in the course of administration of the ESOP schemes. The holding of shares and the sale/ transfer of shares by the Trust are done on behalf of the employees.
Number of shares held at the end of the year	19,16,589

Annexure - 4 (Contd.)

In case of secondary acquisition of shares by the Trust:

Particulars	Number of shares	As a percentage of paid-up equity capital at the end of the year immediately preceding the year in which shareholders' approval was obtained
Held at the beginning of the year	9,51,060	0.35
Acquired during the year	Nil	0.00
Sold during the year	Nil	0.00
Transferred to the employees during the year	5,24,850	0.19
Held at the end of the year*	4,26,210	0.16

*All these secondary shares are backed by outstanding options (grants) except acquired during the year.

For and on behalf of the Board of Directors

Pune
July 29, 2026

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN : 02918460

ANNEXURE 5

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company:

   KPIT remains deeply committed to social responsibility, focusing on Education, Energy, and Environment. Driven by strong employee engagement, our initiatives continued to deliver a positive impact across all regions where KPIT operates, contributing to a cleaner, smarter, and safer world. Like every year, our employees and their families continued their enthusiastic participation in a diverse range of impactful CSR activities.

2. Composition of CSR Committee as on March 31, 2026:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year (FY 2025-26)	Number of meetings of CSR Committee attended during the year (FY 2025-26)
1.	Mr. Anant Talaulicar	Chairman (Independent Director)	2	2
2.	Mr. S. B. (Ravi) Pandit*	Member (Non-Executive Director)	2	2
3.	Mr. Sachin Tikekar	Member (Joint Managing Director)	2	2
4.	Dr. Nirmala Pandit**	Member (Non-Executive Director)	NA	NA

* Ceased to be a Director of the Company with effect from May 8, 2026

** Appointed with effect from July 29, 2026

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company: https://www.kpit.com/investor-gov/

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **NA**

5. (a) Average net profit of the Company as per sub-section (5) of Section 135: ₹ **4,714,237,123/-**

   (b) Two percent of average net profit of the Company as per sub-section (5) of Section 135: ₹ **94,284,742/-**

   (c) Surplus arising out of the CSR Projects or programs or activities of the previous financial years: **Nil**

   (d) Amount required to be set off for the financial year, if any: ₹ **4,730,666/-**

   (e) Total CSR obligation for the financial year [(b)+(c) - (d)]: ₹ **89,554,076/-**

6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ **85,005,306/-**

   b) Amount spent in Administrative overheads : ₹ **4,714,237/-**

   c) Amount spent on Impact Assessment, if applicable: **Nil**

   d) Total amount spent for the Financial Year [(a)+(b) + (c)]: ₹ **89,719,543/-**

   e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
89,719,543	Nil	-	-	Nil	-

Annexure - 5 (Contd.)

f) Excess amount for set-off, if any:

Sr. No.	Particulars	Amount (in ₹)
(i)	Two percent of average net profit of the Company as per sub-section (5) of Section 135	94,284,742
(ii)	Amount taken as set-off from the Financial Year 2024-25	4,730,666
(iii)	Total CSR obligation for the Financial Year 2025-26 (after set off)	89,554,076
(iv)	Total amount spent for the Financial Year	89,719,543
(v)	Excess amount spent for the Financial Year [(iv)-(iii)]	165,467
(vi)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(vii)	Amount available for set off in succeeding Financial Years [(v)-(vi)]	165,467

7. Details of Unspent Corporate Social Responsibility amount for the three preceding Financial Years:

1	2	3	4	5	6		7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer		
1.	2023-24	9,500,000	Nil	4,500,000	Nil	-	Nil*	-

* Balance ₹ 5,000,000 were disbursed in FY 2024-25.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Yes.**

   If yes, enter the number of Capital assets created/ acquired.

   Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or Assets	Date of creation	CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number	Name	Registered address
1	Chairs		21-Jul-25	107,380			
2	Workstation Tables		1-Jul-25	387,630			
3	Infrastructure Work		6-Dec-25	175,128			
4	Roller Blinds Screen		23-Jul-25	73,780			
5	Fire Alarm System		4-Mar-26	233,390			
6	Designing and Printing work of Lab		25-Jul-25	203,683			
7	Carpet for Lab	411005	4-Aug-25	316,535	CSR00044825	COEP	Shivajinagar, Pune-411005
8	Shoe rack		13-Aug-25	53,283			
9	Meeting Table Pop-up Box		14-Jun-25	17,936			
10	Electronic Open Market Items		23-Feb-26	784,534			
11	Printer cum Scanner		25-Mar-26	26,078			
12	NexRotics Robots		13-Mar-26	560,028			
13	Electronic Consumable items		18-Mar-26	17,802			
14	Drinking Water Well + Fabricated Safety Guard + Pump	411004	28-Mar-26	1,993,415	CSR00008163	Deccan Education Society	Fergusson College Campus, Shivajinagar, Pune, 411004

Annexure - 5 (Contd.)

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or Assets	Date of creation	CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number	Name	Registered address
15	Symphoni Air Cooler (T-shirt Making Unit at Rama Purushottam Parking) (2 Qty)	411052	24-Mar-26	30,813	CSR00003823	Maharshi Karve Stree Shikashan Samstha	Karve Nagar, Pune - 411052
16	LCD Meter (T-shirt Making Unit at Rama Purushottam Parking)		24-Mar-26	1,250			
17	Usha Celling Fan (T-shirt Making Unit at Rama Purushottam Parking) (5 Qty)		21-Mar-26	10,250			
18	NL S3 4Ds Four Thread Direct Drive Overlock Machine-2 Qty		10-Mar-26	52,480			
19	NI S3 5DS Five Thread Overlock Machine-2 Qty		10-Mar-26	53,720			
20	NL 588-01CB/DD Flatlock Machine-2 Qty		10-Mar-26	82,620			
21	NI 801 HMC RIB Cutting machine-2 Qty		10-Mar-26	34,930			
22	NL 8780 D2 UBT QX Machine-2 Qty		10-Mar-26	43,920			
23	NI 5565 with Power Saving Motor Machine-2 Qty		10-Mar-26	44,879			
24	Steam Iron (1 Qty)		30-Mar-26	4,602			
25	Furniture - Cupboard 1+ Attach table 1 Qty		20-Jan-26	803,161			
26	Cutting Table 1 Qty		20-Jan-26				
27	L-shape Table 1 Qty		20-Jan-26				
28	Juki High Speed Machine e9100 (06 Qty)		31-Mar-26	167,400			
29	Novel Vertical Cutting Machine (01 Qty)		31-Mar-26	20,800			
30	Iron Pressing Machine	411032	13-Jan-26	18,000	CSR00009375	Surajya Sarvangin Vikas Prakalp (Run under the aegis of Swargiya Nana Palkar Smruti Samiti, Pune)	Office No.23/24, Surabhi Complex, Maharashtra Housing Board, Yerwada, Pune, Maharashtra - 411006
31	Generator (GenSet) - UPS and Batteries		5-Dec-25	76,360			
32	Mobile Phone 18 Vrundavan Society, Pathik Bungalow, Off, Mhatre Bridge, near Shri Shri Ravi Shankar Vidya Mandir, Navi Peth, Pune, Maharashtra	411030	26-Aug-25	11,704	CSR00000756	Seva Sahayog Foundation	S. No. 89,90,91/2, Plot No. 75, Tulshibagwale Colony, Near Meghna Society, Parvati, Pune, Maharashtra - 411009
33	Storage Cupboard 18 Vrundavan Society, Pathik Bungalow, Off, Mhatre Bridge, near Shri Shri Ravi Shankar Vidya Mandir, Navi Peth, Pune, Maharashtra		16-Mar-26	9,204			
34	Webcam & Tripod 18 Vrundavan Society, Pathik Bungalow, Off, Mhatre Bridge, near Shri Shri Ravi Shankar Vidya Mandir, Navi Peth, Pune, Maharashtra		30-Mar-26	11,177			

Annexure - 5 (Contd.)

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or Assets	Date of creation	CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number	Name	Registered address
35	Smart interactive board 18 Vrundavan Society, Pathik Bungalow, Off, Mhatre Bridge, near Shri Shri Ravi Shankar Vidya Mandir, Navi Peth, Pune, Maharashtra	411030	31-Mar-26	82,600	CSR00000756	Seva Sahayog Foundation	S. No. 89,90,91/2, Plot No. 75, Tulshibagwale Colony, Near Meghna Society, Parvati, Pune, Maharashtra - 411009
36	Tubular Battery for 3–4-hour backup 18 Vrundavan Society, Pathik Bungalow, Off, Mhatre Bridge, near Shri Shri Ravi Shankar Vidya Mandir, Navi Peth, Pune, Maharashtra		31-Mar-26	19,000			
37	Fujitsu Scanpartner SP1130N SCANNER QTY-1 510, Sadashiv Peth, Pune		19-Aug-25	145,140			
38	Laptop: Dell Latitude 5410 I5 10th Gen laptop with 8GB RAM & 256GB SSD QTY1 510, Sadashiv Peth, Pune		23-Jan-26	21,530			
39	Laptop: Dell Latitude 5410 I5 10th Gen Laptop with 8GB RAM & 256GB SSD QTY1 510, Sadashiv Peth, Pune		23-Jan-26	21,530			
40	HP Probook 640 g8 I5 11th gen. as per M.NO. 1769 dated 23-01-2026 QTY1 510, Sadashiv Peth, Pune		23-Jan-26	28,530	CSR00002565	JP-EARC Chhote Scientists	Jnana Prabodhini, 510, Sadashiv Peth, Pune, Maharashtra - 411030
41	HP Probook 640 g8 I5 11th gen. as per M.NO. 1769 dated 23-01-2026 QTY1 510, Sadashiv Peth, Pune		23-Jan-26	28,530			
42	HP Probook 640 g8 I5 11th gen. as per M.NO. 1769 dated 23-01-2026 QTY1 510, Sadashiv Peth, Pune		23-Jan-26	28,530			
43	HP Laptop 15 FA2700TX, I5 Processor, 13th Generation, 512 GB SSD, Windows 11 QTY1 510, Sadashiv Peth, Pune		23-Jan-26	71,500			
44	Projector - Viewsonic LED Projector Model No. M1MAX QTY -6 510, Sadashiv Peth, Pune		13-Mar-26	351,000			
45	Storage Tank at Landgir Vasti (Tal. Rede, Malshiras, Dist. Solapur)	413107	1-Nov-25	172,000	CSR00002565	Jnana Prabodhini	Jnana Prabodhini, 510, Sadashiv Peth, Pune, Maharashtra - 411030
46	Storage Tank at Kolekar Vasti (Tal. Rede, Malshiras, Dist. Solapur)		2-Nov-25	172,000			
47	Storage Tank at Shendgewadi (Tal. Kanhe, Malshiras, Dist. Solapur)		1-Feb-26	172,000			

Annexure - 5 (Contd.)

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or Assets	Date of creation	CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number	Name	Registered address
48	Storage Tank at Nitave wadi (Fadtari, Malshiras, Dist. Solapur)	413109	2-Feb-26	172,000	CSR00002565	Jnana Prabodhini	Jnana Prabodhini, 510, Sadashiv Peth, Pune, Maharashtra - 411030
49	Storage Tank at Thombare Vasti (Fadtari, Malshiras, Dist. Solapur)		3-Feb-26	172,000			
50	Storage Tank at Patil Vasti (Fadtari, Malshiras, Dist. Solapur)		4-Feb-26	172,000			
51	Storage Tank at Lavte Vasti (Fadtari, Malshiras, Dist. Solapur)		1-Nov-25	172,000			
52	Camera & Equipment	411057	17-Feb-26	117,508	NA	KPIT Technologies Ltd.	Hinjewadi, Phase 3, Pune, Maharashtra - 411057
53	Drinking Water Well	410509	31-Mar-26	986,400	NA	Gram panchayat, Pokhri	Gram panchayat, Pokhri, Ambegaon, Pune, Maharashtra - 410509
54	I-phone	411041	29-Mar-26	82,000	CSR00002686	Poornam Ecovision Foundation	Kaushalya Niwas, Survey No. 41/B/1 Charwad Road, Sinhgad Rd, Jadhavnagar, Vadgaon Budruk, Pune, Maharashtra - 411041
55	Microphone, Gibble		25-Mar-26	12,589			
56	Laptop - Note Book HP Make (Sr. No. 5CD512D3CC)	411008	19-Sep-25	65,000	CSR00013432	Pune International Centre	Plot No. 421/2, Ghor Padigaon, Koregaon Park, Pune, Maharashtra - 411001
57	Laptop - Note Book HP Make (Sr. No. 5CD511428V)						

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: **NA**

Annexure - 5 (Contd.)

During FY 2025-26, the Company has spent ₹ 89,719,542 on various projects in accordance with the CSR Rules.

Sr. No.	CSR projects identified	Sector in which the project is covered	Location City/ District (State)	Proposed Budget 2025-26	Actual Spent 2025-26	Balance	Remarks	Amount spent: Direct or through implementing agency	CSR Registration Number	Project Type
	E-Waste Management									
1	Janwani	Environmental Sustainability	Pune (Maharashtra)	2,768,850	2,768,850	-	Spent as per plan	Agency: Janwani	CSR00003799	Other than Ongoing
	Poornam Ecovision Foundation		Bengaluru (Karnataka)	4,548,250	4,548,250	-	Spent as per plan	Agency: Poornam Ecovision Foundation	CSR00002686	Other than Ongoing
	Tree Plantation									
2	Conservation of Private Forests in Koyna-Chandoli Corridor: Wildlife Research & Conservation Society	Environmental Sustainability	Satara (Maharashtra)	1,400,000	1,400,000	-	Spent as per plan	Agency: Wildlife Research & Conservation Society	CSR00004158	Other than Ongoing
	Tree plantation: 14 Trees Foundation		Pune (Maharashtra)	5,500,000	5,500,000	-	Spent as per plan	Agency: 14 Trees Foundation	CSR00055456	Other than Ongoing
3	**KPIT Sparkle:** Direct	Promoting Education	PAN India	12,725,180	11,781,496	943,683	Tentative budget estimates for Direct projects of the Company included as a part of Annual Action Plan. Amount spent is as per the actual invoices booked for the Project execution	Direct		Other than Ongoing
4	**KPIT Shodh:** Direct	Promoting Education	PAN India	2,880,000	3,325,000	(445,000)	Tentative budget estimates for Direct projects of the Company included as a part of Annual Action Plan. Amount spent is as per the actual invoices booked for the Project execution	Direct		Other than Ongoing
5	**KPIT STEM Dialogues:** Direct	Promoting Education	Pune (Maharashtra)	1,300,000	549,387	750,612	Tentative budget estimates for Direct projects of the Company included as a part of Annual Action Plan. Amount spent is as per the actual invoices booked for the Project execution	Direct		Other than Ongoing

Sr. No.	CSR projects Identified	Sector in which the project is covered	Location City/ District (State)	Proposed Budget 2025-26	Actual Spent 2025-26	Balance	Remarks	Amount spent: Direct or through implementing agency	CSR Registration Number	Project Type
6	**Economic Empowerment of Women through skill training** Swargiya Nana Palkar Smriti Samiti, Pune	Women Empowerment	Pune (Maharashtra)	2,697,470	2,697,470	-	Spent as per plan	Agency: Swargiya Nana Palkar Smriti Samiti, Pune	CSR00009375	Other than Ongoing
	Maharshi Karve Stree Shikshan Sanstha		Pune (Maharashtra)	1,513,232	1,513,232	-	Spent as per plan	Agency: Maharshi Karve Stree Shikshan Samstha	CSR00003823	Other than Ongoing
7	**Flood Relief Work at Maharashtra and Punjab:** Seva Sahayog Foundation	Disaster Management	Maharashtra & Punjab	600,000	600,000	-	Spent as per plan	Agency: Seva Sahayog Foundation	CSR00000756	Other than Ongoing
8	**APEX Lab at COEP:** Direct	Promoting Education	Pune (Maharashtra)	3,380,031	3,429,792	(49,762)	Tentative budget estimates for Direct projects of the Company included as a part of Annual Action Plan. Amount spent is as per the actual invoices booked for the Project execution	Direct	CSR00044825	Ongoing
9	**Center for Sustainable Energy and Mobility** - PIC	Environmental Sustainability	Pune (Maharashtra)	-	-	-	Spent as per plan (45 Lacs from Unspent)	Agency: Pune International Centre	CSR00013432	Ongoing
10	***Water Conservation*** Jnana Prabodhini	Environmental Sustainability	Pune (Maharashtra)	1,900,000	1,900,000	-	Spent as per plan	Agency: Jnana Prabodhini	CSR00003799	Ongoing
	Sevavardhini		Pune (Maharashtra)	1,265,000	1,265,000	-	Spent as per plan (Budget updated basis email approval from Mr. Anant Talaulicar dated 22nd March 2026)	Agency: Sevavardhini	CSR00000860	Ongoing
	Deccan Education Society		Pune (Maharashtra)	2,000,000	2,000,000	-	Spent as per plan	Agency: Deccan Education Society	CSR00008163	Ongoing
	Youth For Seva		Bengaluru (Karnataka)	2,232,945	2,232,945	-	Spent as per plan	Agency: Youth For Seva	CSR00000368	Ongoing
	Rashtrotthana Parishat		Bengaluru (Karnataka)	8,401,131	8,401,131	-	Spent as per plan	Agency: Rashtrotthana Parishat	CSR00004658	Ongoing
11	***Chhote Scientists*** Jnana Prabodhini	Promoting Education	PAN India	16,600,000	16,600,000	-	Spent as per plan	Agency: Jnana Prabodhini	CSR00003799	Ongoing
	Seva Sahayog Foundation		Pune (Maharashtra)	4,492,750	4,492,750	-	Spent as per plan	Agency: Seva Sahayog Foundation	CSR00000756	Ongoing

Sr. No.	CSR projects Identified	Sector in which the project is covered	Location City/ District (State)	Proposed Budget 2025-26	Actual Spent 2025-26	Balance	Remarks	Amount spent: Direct or through implementing agency	CSR Registration Number	Project Type
12	**Encouraging the Lawn Tennis in India:** PMDTA	Training to promote Olympic Sports	Pune (Maharashtra)	10,000,000	10,000,000	-	Spent as per plan	Agency: In Association with PMDTA	CSR00016166	Ongoing
	Admin Overheads (5% of total CSR expenditure)			4,714,237	4,714,237	-				
	Total			**90,919,076**	**89,719,543**	**1,199,534**				

Pune
July 29, 2026

Kishor Patil
CEO & Managing Director

Anant Talaulicar
Chairman of CSR Committee

ANNEXURE 6

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To:
The Members,
KPIT Technologies Limited
Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ
Phase III, Maan Taluka - Mulshi, Hinjawadi, Pune-411057.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KPIT Technologies Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment. and External Commercial Borrowings;

(v) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period)** and

(h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**.

(vi) **I further report that**, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

(a) The Information Technology Act, 2000.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and

(ii) Listing Agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annexure - 6 (Contd.)

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the following events/actions took place having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. The board of the Company at its board meeting held on 28 April 2025 approved merger of PathPartner Technology Private Limited, a wholly-owned subsidiary of the Company with the Company. The merger application is filed with National Company Law Tribunal (NCLT) on September 15, 2025 & as on March 31, 2026, the application is pending before NCLT Bench Mumbai.

2. The board of the Company at its board meeting held on 28 April 2025 approved voluntary liquidation and dissolution of PathPartner Technology Inc., USA, a wholly owned step-down subsidiary of the Company. After taking approval from the Board of Directors of PathPartner Technology Inc. form 966 (Form for Corporate Dissolution & Liquidation) has been filed with Licensing and Regulatory Affairs (LARA) in May 2025. As on March 31, 2026, voluntary liquidation is under process.

3. The board of the Company at its board meeting held on 8 August 2025, accorded to renegotiate the consideration amount for Caresoft Engineering Solutions Business on completion of customary closing conditions, by investing as equity or debt or otherwise on such terms and conditions as presented to the Board and agreed in this regard, for a consideration of up to USD $ 157 Million (including US $ 15 Million variable pay based on achievement of revenue and other business synergy milestones) payable in one or more tranches over a period of 4 years. This event has been disclosed with Stock Exchanges.

4. The board of the Company at its board meeting held on 8 August 2025, accorded to increase stake up to 51% in N-Dream AG, a Cloud based Game Aggregation Platform company, based in Switzerland, at a consideration of Euro 6.5 million and be increased up to 90% in two or more tranches during the current financial year 2025-26. The Company has acquired 90% shareholding in N-Dream AG and same has been announced to stock exchanges on October 28, 2025, November 18, 2025 & transfer of shareholding held by KPIT India to KPIT Technologies (UK) Limited on March 23, 2026.

5. The board of the Company at its board meeting held on 8 August 2025, accorded for making an investment upto USD 1.08 million (equivalent in CNY) in KPIT (Shanghai) Software Technology Co. Limited ("KPIT China"), wholly owned subsidiary, in equity or debt or otherwise on such terms and conditions as may be agreed in one or more tranches. KPIT India has infused USD 1.08 million (equivalent in CNY) in KPIT (Shanghai) Software Technology Co. Limited ("KPIT China") in December 2025. The capital infusion has been completed.

6. The board of the Company at its board meeting held on 29 January 2026 considered the request received from Mr. Ajay Bhagwat and Ms. Ashwini Bhagwat for reclassification of their shareholding in the Company from "Promoter and Promoter Group" category to "Public" category and removal of their names from "Promoter and Promoter Group" of the Company. The Company has filed application with Stock Exchanges on February 2, 2026, and as on March 31, 2026, the application is pending before both the Exchanges.

Dr. K. R. Chandratre
FCS No.: 1370, C. P. No.: 5144
Unique Identification No: F001370H000289482
Peer Review Certificate No: 7703/2026

Place: Pune
Date: May 6, 2026

This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

Annexure to the Secretarial Audit Report

To:
The Members,
KPIT Technologies Limited,
Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ
Phase III, Maan Taluka - Mulshi, Hinjawadi, Pune-411057.

My report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Dr. K. R. Chandratre
FCS No.: 1370, C. P. No.: 5144
Unique Identification No: F001370H000289482
Peer Review Certificate No: 7703/2026

Place: Pune
Date: May 6, 2026

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL OUTLOOK

The January 2026 IMF Global Economic Outlook projects global growth at 3.3% for 2026 and 3.2% for 2027, which continues to remain below the 20-year average of 3.7%.

These forecasts are broadly in line with the estimated 3.3% outcome for 2025, and reflect a balance between upside forces such as AI-driven investment, fiscal support, accommodative financial conditions, and easing inflation and offsetting downside forces, including trade uncertainty, structural slowdowns in major economies, and fading post-pandemic rebounds.

Global headline inflation is expected to follow a downward trajectory, easing from an estimated 4.1% in 2025 to 3.8% in 2026, and is expected to moderate further to 3.4% in 2027.

Global monetary policy is expected to remain broadly accommodative but cautious, with gradual easing where inflation is near target, selective normalization where appropriate, and continued data-dependent stances amid lingering inflation risks and financial stability concerns. World trade volume growth is expected to ease to 2.6% in 2026 from 4.1% in 2025, before recovering to 3.1% in 2027, reflecting front-loading effects and the ongoing adjustment of trade flows to shifting trade policies, despite resilience in technology-related trade. The conclusion of major bilateral and free trade agreements by large economies signals a positive outlook for global trade and is likely to help cushion the shocks arising from uncertainty around the U.S. tariff regime.

Global financial conditions remain broadly accommodative. The US dollar weakened modestly, as expectations of Federal Reserve rate cuts and US fiscal concerns outweighed periodic safe-haven lifts from geopolitical risk.

US demand remains resilient but is gradually moderating. According to the January 2026 IMF projections, the US economy is projected to grow at 2.4% in 2026 and to moderate to 2.0% in 2027, an improvement over the 2025 estimate, with growth supported by fiscal easing, lower interest rates, and technology investment, while vulnerabilities stem from high trade policy uncertainty, elevated living costs, stretched asset valuations linked to AI, and potential financial market corrections. The Euro area recorded 1.4% growth in 2025. According to the European Central Bank (ECB), the euro area economy is expected to grow modestly, with real GDP rising 0.9% in 2026 before gradually strengthening to 1.3% in 2027 and 1.4% in 2028.

The Euro area outlook remains characterized by modest but resilient growth, reflecting persistent weakness in manufacturing, services-led expansion, tight labour conditions, and temporarily softer consumption owing to energy-driven inflation. Household savings are easing slightly, while investment continues to be underpinned by fiscal support, defence expenditure, and infrastructure investment.

According to first calculations of the Federal Statistical Office (Destatis), Germany's price-adjusted GDP in 2025 was 0.2% higher than in the previous year. The January 2026 IMF forecast indicates a modest recovery in Germany, with growth set to increase to 1.1% in 2026, driven by stronger public spending and tentative stabilization in manufacturing, while enduring structural headwinds including elevated energy costs, subdued external demand, and geopolitical risks continue to constrain growth.

As per the Office for National Statistics, the United Kingdom GDP is estimated to have increased by 1.4% in 2025. The Office for Budget Responsibility forecasts real GDP growth of 1.1% in 2026, before averaging 1.6% in 2027. A loosening labour market and falling energy and food price inflation contribute to inflation reaching its 2% target in late 2026. According to Banque de France, GDP grew by 0.9% in 2025 and is expected to remain stable at 0.9% in 2026 and 0.8% in 2027.

China grew by 5% in 2025. The IMF's January 2026 forecast projects growth of 4.5% in 2026 and 4% in 2027, aided by policy support and reduced U.S. tariff pressures, though momentum is expected to weaken thereafter as structural constraints, including soft domestic demand and housing-sector stress, resurface. India remains one of the fastest-growing large economies, with projected growth of 6.4% in both 2026 and 2027.

While the broader macroeconomic backdrop is one of moderate but resilient growth, it is the automotive and mobility industry, KPIT's core market that is undergoing the most profound change, as the same forces of trade realignment, shifting energy policy, and the rapid maturing of AI reshape how vehicles are designed, built, and serviced.

INDUSTRY TRENDS

FY 2025-26 was a year of recalibration and transformation for the global automotive and mobility industry. The combined effect of macroeconomic pressure, evolving trade and energy policy, and the rapid maturing of Artificial Intelligence reshaped both the priorities of original equipment manufacturers (OEMs) and the way engineering programs are funded and delivered. While near-term spending patterns were disrupted, the structural direction of travel towards software-rich, AI-enabled vehicles continued to strengthen.

Four forces defined the operating environment. First, tariffs and geopolitical conflicts introduced fresh uncertainty into global supply chains and cross-border trade. Second, shifting electric-vehicle and emission policies in the United States and Europe prompted OEMs to re-sequence their

product roadmaps. Third, continued supply-chain disruption kept cost and resilience high on the management agenda. And fourth, the rapid maturity of AI began to change the economics of software development itself.

For OEMs, these forces translated into real financial consequences. Several manufacturers absorbed multi-billion-dollar write-offs as they reset their electrification plans, while a number of established Western and Japanese players continued to lose market share in China and faced growing competition from Chinese OEMs in other regions. Margins came under pressure, and manufacturers responded by reviewing and re-configuring their research and development budgets towards AI-first development: protecting spend on the areas that differentiate them while seeking to take cost out elsewhere.

A direct consequence was the deferral of several new vehicle and electrical/electronic (E/E) architecture programs, particularly in the passenger-car segment. Such delays moderated near-term engineering demand; however, they also build a larger future opportunity, as integration and validation needs intensify precisely when these programs move towards launch and a proven engineering partner becomes indispensable.

The picture varied by segment. Passenger cars remained under the greatest pressure, even as overall software spend reset upwards. The trucking industry experienced a cyclical slowdown that is expected to ease in the second half of 2026, while off-highway players, many of them financially robust continued to invest proactively, increasingly adopting software-defined and AI-based development for their next-generation machines. Across segments, after-sales emerged as a strategic priority, as OEMs look to generate revenue across the entire life of the vehicle rather than only at the point of sale.

Regionally, China remained an intensely competitive and consolidating market, prompting global OEMs to pursue China-for-China strategies to defend their position; India emerged as the next major growth market, with both domestic and global manufacturers investing in India-for-India products; and newer pools of demand began to open up across Southeast Asia, the Middle East, and Africa.

Underlying all of these shifts is the defining role of AI. While AI can dramatically increase software-development productivity, it also generates far greater volumes of code which in turn multiplies the complexity of integrating and validating that software within a vehicle. As a result, the premium on integration, validation, and quality engineering is rising, not falling. In short, macro and technology shifts have reconfigured near-term R&D spend, but the mid- to long-term outlook for automotive software remains robust.

NAVIGATING THE SHIFT: THE LONG-TERM OPPORTUNITY FOR KPIT

The long-term opportunity for KPIT is anchored in a structural expansion of automotive software spending. Based on an external assessment drawing on the McKinsey (January 2026) report and KPIT's own internal analysis, the automotive software market is expected to almost double over the second half of this decade, from approximately USD 40 billion in 2025 to approximately USD 71 billion by 2030. Spending on software and electrical/electronic (E/E) components continues to outpace the industry as a whole.

Importantly for KPIT, this growth is concentrated in precisely the areas where the Company is strongest. Over the period to 2030, spending on Autonomous Driving and ADAS is expected to grow around three-fold, Infotainment and Digital Services around one-and-a-half times, and Middleware and Operating Systems to remain broadly stable. Within the vehicle's electronic backbone, E/E architecture spend is expected to grow around six-fold as vehicles move to modern zonal and centralized computing and spending on integration and validation is expected to roughly double. Auto software spend remains strong, led by AI, and beyond electrification there is high growth across other domains.

A clear shift is also underway in where value is created. As AI generates larger volumes of software, the proportion of spend devoted to software integration, validation and verification services is rising sharply pegged to grow from around USD 14 billion in 2025 to around USD 27 billion by 2030. In other words, the harder and more valuable problem is no longer simply writing software, but making it all work together reliably and safely. This is the heart of KPIT's long standing expertise.

The opportunity is near at hand rather than purely futuristic. More than 80% of spending through the period will be directed at current-generation (Gen 3 and Gen 4) vehicle programs, which are expected to account for the majority of activity even as next-generation (Gen 5) architectures scale up. AI-led brownfield engineering on these existing programs, enhancing and validating them with AI represents the larger near-term opportunity. As a trusted partner already engaged in at least one lifecycle stage of the large majority of these programs across its top clients, with intimate knowledge of their architecture and technology, KPIT is well positioned to capture this AI-led engineering spend.

With a clear focus and carved out strategy KPIT intends to leverage these opportunities with three reinforcing moves: i) Deepening wallet share within its strategic accounts, where it sees significant headroom from a current average share of around 10%; ii) Expanding into new geographies like India, China, Korea, Southeast Asia, and, over time, the Middle East and Africa; and iii) Unlocking new revenue pools from adjacencies beyond passenger cars, including trucks and off-highway, micromobility, and selected deep-tech domains. Alongside this, the continued shift towards solutions, products, and outcome-based engagement models is expected to raise both the value and the quality of the Company's revenue.

Taken together, these opportunities support the Company's medium-term ambition of deriving more than half of its revenue from solutions and products, of pursuing sustainable double-digit growth as the current transition matures, and of expanding profitability over time as the higher-value mix takes hold. While the pace of realization will depend on the external environment, the direction is clear: the long-term opportunity for KPIT is larger, and more closely aligned to its core strengths, than at any point in its history.

KPIT OVERVIEW AND UPDATES

KPIT is reimagining the future of mobility, forging ahead with group companies and partners to shape a world that is cleaner, smarter, and safer. With over 25 years of specialized expertise in Mobility, KPIT is accelerating the transformation towards Software and AI-Defined Vehicles through its advanced solutions, platforms, and products - propelled by mobility-infused AI frameworks, software craftsmanship, and systems integration mastery.

Vision in Motion: Fueled by 2000+ vehicle production programs and powering 20+ million vehicles on the road with KPIT software, our experience is unmatched. At the same time, we push boundaries, developing solutions that enable Mobility OEMs to innovate at speed and scale. Over the years, the Company has grown from a trusted engineering services provider into a systems-and-software integration partner that increasingly delivers its own solutions and products.

This year, KPIT's story is best understood through the lens of AI-led engineering, delivered with resilience. The mobility industry has faced a succession of shocks - the pandemic, supply-chain disruption, tariffs and conflicts, and now the rapid arrival of AI. Rather than treat each as a one-off event, KPIT has spent the last two years deliberately building an organization designed to absorb continued disruption and keep growing through it. Central to that resilience is balance: the Company's future growth is designed to ride on all four engines of its business, and on a widening set of segments beyond passenger cars, so that it is not dependent on any single technology cycle.

KPIT's work spans four complementary areas of a vehicle's software and engineering content:

- Propulsion: software engineering and validation across electric, hybrid, conventional, and emerging hydrogen powertrains.
- In-vehicle software: the software inside the vehicle, including connected and digital cockpit systems, autonomous driving and ADAS, body, chassis, and the underlying platforms.
- Offboard software: everything beyond the vehicle, such as cloud and connected services, diagnostics, data, and after-sales.
- Vehicle Engineering, Design and Manufacturing (VEDM): benchmarking, cost reduction, value engineering, and manufacturing efficiency, strengthened by the Caresoft capabilities.

Growth across these four pillars, and across adjacencies such as trucks and off-highway, micromobility, and deep tech is expected to become progressively more balanced, which is itself a source of resilience.

BUILDING THE TECHNOLOGY MOAT

A modern vehicle is one of the most complex machines in the world more than a hundred computers and several networks that must work together in real time, and without fail, every time a driver brakes or steers. It is also a ruthlessly cost-constrained product, where a few dollars saved per car add up to hundreds of millions at scale, and where the same software must run across many different models. The hardest part of building such a vehicle is therefore not writing the individual pieces of software, but integrating and validating them so that the whole works as one. AI has only raised the stakes: it lets engineers generate software many times faster, yet every additional line multiplies the challenge of making it all work together inside the vehicle. This is the problem KPIT was built to solve, and it is the foundation of the Company's technology moat.

At the heart of that moat is Beacon, KPIT's Mobility Intelligence Product. Modern vehicles are software-defined and built on complex architectures, strict standards, and years of accumulated engineering decisions, context that generic AI tools simply do not have. Beacon is purpose-built to bridge that gap: an AI-infused mobility product, drawing on KPIT's learnings from more than 2,000 production programs across 25-plus global OEMs, that reimagines the entire software development lifecycle through a system of specialized AI agents. Because it understands engineering context, automotive standards, and intent, Beacon works the way engineers already work running within their existing toolchains rather than forcing them to step outside. Crucially for an enterprise and safety-critical setting, it is deterministic, auditable, and reviewable, and a client's data always stays within its own environment and is never used to train external models. The result is a trusted, production-grade capability delivering more than 30% faster software deployments and over 30% improvement in reliability through rapid bug-fixing and triaging.

Management Discussion and Analysis (Contd.)

This capability has not been built overnight. KPIT has consistently invested over 5% of revenue in research and development, year after year, and committed around USD 400 million of strategic investments to assemble a complete chip-to-cloud technology stack. Each layer is strengthened by deep specialist capability namely PathPartner at the chip layer, Technica in E/E architecture and automotive Ethernet, Qorix in middleware, Helm.ai in autonomous-driving applications, N-Dream and Somit Solutions in cloud and after-sales, Caresoft in benchmarking and value engineering, and Cymotive in cybersecurity. By taking the focused expertise of these companies and scaling it across its global client base alongside an ecosystem of complementary semiconductor, Tier-1, and cloud partners KPIT offers what few competitors can: end-to-end ownership across the entire vehicle software stack.

This moat reaches clients through a fast-growing portfolio of solutions and products. KPIT's solutions are AI-infused, outcome-based offerings that solve complex, multi-domain problems end-to-end, helping clients reach production faster, at lower cost, and with higher quality. Its products, offered through licensing and recurring-revenue models, span the full vehicle lifecycle from architecture and design through engineering, validation, manufacturing, and after-sales, with Beacon at their core.

Deep integration and validation expertise, a full chip-to-cloud stack built over years of investment, and Beacon binding it together with AI - together these set KPIT apart, and position it to capture the substantial long-term opportunity ahead.

KPIT is also changing how it engages with clients. The Company has shifted decisively from traditional time-and-material contracts towards fixed-price, outcome-based, and licensing models with more than 80% of new contracts now fixed-price in nature aligning its commercial model with the value it creates. It continues to deepen relationships within its strategic accounts through integrated, cross-practice, and cross-geography offerings, and added a notable number of new clients during the year across passenger cars, trucks, and off-highway.

FINANCIAL PERFORMANCE

REVENUE:

During this year, our $ revenue stood at $ 724.8 Million, a Y-o-Y growth of 4.8% against $ 691.4 Million in FY25. In ₹ terms, revenue for the year was reported at ₹ 64,549.31 Million as against ₹ 58,423.45 Million in FY25, a Y-o-Y growth of 10.5%.

The passenger cars vertical contributed around 79.0% of the total revenues in FY26 whereas the commercial vehicles segment contributed around 18.1% of the revenues.

In terms of geography, US contributed around 27.4%, Europe 48.0% and the balance 24.6% came from Asia. Europe led the growth followed by USA and then Asia.

Our Strategic Accounts contributed around 86.6% of the overall revenues and the growth in these accounts was close to 4.5%.

PROFITABILITY:

The EBITDA for FY26 stood at 20.8% as against 21.0% for FY25. The EBITDA for FY26 was ₹ 13,456.60 Million. The Net Profit for FY26 stood at ₹ 6,373.70 Million, a Y-o-Y decline of 24.1%.

SHAREHOLDERS' FUNDS

The Shareholders' Funds as at March 31, 2026 stood at ₹ 35,409.12 Million.

LIQUIDITY

The Cash Balance as at March 31, 2026 stood at ₹ 14,268.58 Million as against ₹ 15,864.73 Million as at March 31, 2025. The DSO were at 47 days as at March 31, 2026 as against 44 days as at March 31, 2025 with our continued consistent focus on faster cash conversion.

As on March 31, 2026, the total debt on the books of the Company stood at ₹ 4,622 Million.

Thus, the Net Cash Balance as at March 31, 2026 stood at ₹ 9,647 Million as against ₹ 15,850 Million as at March 31, 2025, a net operational increase (without considering M&A payouts) of ₹ 7,148 Million.

EMPLOYEES

The total headcount for the Company stood at 12,520 as at the end of FY26 as against 12,873 as at the end of FY25. The Development Headcount was 11,703 as against 11,993 last year. The detailed update on People is covered under the Chairman's Letter.

REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PHILOSOPHY:

Corporate Governance represents the system of rules, practices, and processes that guide an organization's commitment to environmental responsibility, ethical conduct, strategic decision-making, fair compensation, and effective risk management. It establishes a value-based framework that strengthens organizational culture and supports the efficient functioning of the enterprise. By overseeing strategic direction, it ensures financial discipline, ethical corporate behavior, and equitable treatment of all stakeholders including regulators, employees, customers, vendors, investors, and society at large while enabling the organization to evolve in a dynamic environment. Strong Corporate Governance practices serve as the foundation upon which resilient and enduring enterprises are built.

The Company remains committed to building mutual trust and collaboration with its stakeholders through adherence to the necessary standards of disclosure and transparency, in line with applicable laws and internal policies. KPIT engages openly and consistently with its stakeholders, fostering a clear understanding of its long-term strategic priorities and strengthening confidence among investors, partners, employees, and the communities it serves. All actions are guided by the Company's core values and principles, which are reinforced across all levels of the organization. Strong leadership and robust governance practices continue to play a central role in shaping the Company's culture and ethos.

To achieve our business vision and mission, and to establish a culture of excellence, we have incorporated seven key behavioral attributes within our ecosystem. These attributes are also integrated into our performance management system, ensuring that each KPITian demonstrates them in everyday actions.

Anyone who lives in the culture of excellence will **LEARN CONTINUOUSLY** to build world-class competence. While the competency is being developed, one gets the opportunity to work on challenging projects. To produce results in these challenging projects one needs to **SEEK CLARITY** on the deliverables from the stakeholders repeatedly. In doing so, one needs to have the courage and tact to **PUSH BACK** when not in alignment. Once commitments are made, one must strive to **KEEP COMMITMENTS** on every deliverable. If these attributes are meticulously developed, the chances of success increase multifold. In the small chance that one fails to deliver, one needs to **OWN FAILURES**, without defending. It's okay to fail, but not okay to repeat the mistakes. Hence, one must document the learnings from the failures and learn from the same. One's success depends on others too and one has the responsibility to grow others while growing. With this spirit, one must **SHARE KNOWLEDGE** of both success and failures with others. These steps will catapult us to achieve our stated mission. This will make everyone, together, **CELEBRATE SUCCESS**!!

The aforementioned seven behaviors are defined as below:

Key Behavioural Aspect (KBAs)	Definition
Learn Continuously	Demonstrate learnability consistently, seek feedback periodically (including from younger colleagues), provide feedback constructively and applies learning and feedback quickly to improve results
Seek Clarity	Communicates effectively to provide clarity, creates a clear definition of done and role allocation for major tasks and is respectful when asking questions
Push Back	Respectfully shares a different point of view, regardless of grade, is open to considering new facts & perspectives push back when not convinced, else own the decisions
Keep Commitments	Keep to commitments on every deliverable - time, quality, scope aligned with world class standards
Own Failures	Accepts responsibility when team's commitments aren't kept, own failures without justifications and list learnings
Share Knowledge	Share knowledge with others and help them improve, provides effective feedback to others
Celebrate Success	Celebrate contribution and success of all stakeholders, is genuine while appreciating and communicates contributions and wins of team members to others

KPIT remains deeply committed to ESG (Environmental, Social, and Governance) principles, which are central to our strategic aspiration of enabling a cleaner, smarter, and safer world. Our corporate philosophy emphasizes conducting business with the highest standards of ethics, operational excellence, and transparency, thereby fulfilling our fiduciary duties to stakeholders and strengthening investor trust. This commitment is anchored in the following core principles:

1. Balancing economic goals with social responsibility.
2. Complying with applicable laws and aligning with globally recognized corporate governance standards.

Corporate Governance (Contd.)

3. Implementing policies aimed at minimizing environmental impact, conserving resources, and supporting climate protection, such as the Environment, Occupational Health and Safety Policy, and the Vendor Code of Conduct.
4. Integrating sustainability into business operations to create meaningful societal and environmental value.
5. Ensuring fair treatment and protection of shareholder rights.
6. Establishing a comprehensive enterprise risk management framework and implementing appropriate mitigation strategies.
7. Upholding the accuracy, integrity, and timeliness of financial reporting and disclosures.
8. Ensuring the independence of auditors.
9. Fostering an ethical culture throughout the organization and extending it across business relationships.
10. Maintaining transparency in the functioning and practices of the Board of Directors.

The Company protects shareholder rights by providing timely and adequate information, enabling meaningful participation in important corporate decisions, and addressing grievances effectively. Equitable treatment is ensured for all shareholders, including minority and foreign investors. KPIT also maintains prompt and accurate disclosure of key matters, including financial performance and governance updates.

The Company adheres strictly to mandated accounting standards while preparing its financial statements and ensures that independent, qualified auditors conduct its annual audits in the interest of transparency and accountability. Investor updates and earnings call transcripts are published on the Company's website every quarter, with additional updates issued as required.

The Board of Directors periodically reviews the Company's corporate strategies and annual budgets and plays an active role in defining, implementing, and monitoring strategic objectives to support long-term organizational performance. The Board oversees governance practices, ensures transparent Board functioning, appoints and compensates key executives, and evaluates their performance. It remains committed to preserving the integrity of the Company's accounting processes and financial reporting systems.

I. BOARD OF DIRECTORS

A. SIZE AND COMPOSITION OF THE BOARD

In order to maintain the independence of the Board, we have a judicious mix of Executive, and Independent Directors on the Board, which is essential to separate the Board's two main functions, namely governance and management. The Board Members have diverse backgrounds, possess rich experience and expertise in various industries such as automotive, electronics, international geopolitical and geoeconomic aspects, research, go-to-market strategy, risk management strategies, and finance. The composition of the Board, and the number of directorships held by each Director, both within and outside the Company, are detailed in Table 1.

Table 1: The composition of the Board and the number of directorships held by them as on March 31, 2026

Sr. No.	Name of Director	Category of Directorship at KPIT	Relationship with the Directors	No. of Directorships held in Public Companies#	No. of Committee Membership in Companies@ (Audit Committee & Stakeholders Relationship Committee)	No. of Chairmanship in Committees@ (Audit Committee & Stakeholders Relationship Committee)	Names of the listed entities where the person is a director and the category of directorship		No. of Board meetings held during the tenure of each Director	No. of Board meetings attended	Attendance at the last AGM
							Name of listed entity	Category of directorship			
1.	Mr. S. B. (Ravi) Pandit, Chairman of the Board **	Non-executive	Relative of Mr. Chinmay Pandit, Executive Director	2	1	Nil	Thermax Limited	Independent Director	9	9	Yes
2.	Mr. Kishor Patil, CEO & Managing Director	Executive	None	1	1	Nil	Nil	Nil	9	7	Yes
3.	Mr. Sachin Tikekar, President & Joint Managing Director	Executive	None	1	Nil	Nil	Nil	Nil	9	9	Yes
4.	Mr. Anup Sable, COO & Whole-time Director	Executive	None	1	1	Nil	Nil	Nil	9	8	Yes
5.	Mr. Chinmay Pandit, Whole-time Director, Head of Geography (Americas) & CRO	Executive	Relative of Mr. S. B. (Ravi) Pandit, Chairman of the Board **	1	Nil	Nil	Nil	Nil	9	8	No
6.	Mr. Anant Talaulicar	Independent	None	9	5	2	The Hi-Tech Gears Limited Everest Industries Limited India Nippon Electricals Limited Endurance Technologies Limited	Independent Director Independent Director Independent Director Independent Director	9	9	Yes
7.	Mr. B V R Subbu*	Independent	None	4	4	2	MTAR Technologies Limited Gabriel India Limited DCM Shriram Fine Chemicals Limited	Independent Director Independent Director Independent Director	7	7	Yes
8.	Prof. Alberto Sangiovanni Vincentelli	Independent	None	1	Nil	Nil	Nil	Nil	9	7	No
9.	Ms. Bhavna Doshi	Independent	None	6	4	3	Nuvoco Vistas Corporation Limited Indusind Bank Limited The Great Eastern Shipping Company Limited Alkyl Amines Chemicals Limited	Independent Director Independent Director Independent Director Independent Director	9	9	Yes
10.	Prof. Rajiv Lal	Independent	None	1	Nil	Nil	Nil	Nil	9	6	No
11.	Mr. Srinath Batni	Independent	None	1	1	Nil	Nil	Nil	9	8	Yes

Corporate Governance (Contd.)

Corporate Governance (Contd.)

Sr. No.	Name of Director	Category of Directorship at KPIT	Relationship with the Directors	No. of Directorships held in Public Companies#	No. of Committee Membership in Companies@ (Audit Committee & Stakeholders Relationship Committee)	No. of Chairmanship in Committees@ (Audit Committee & Stakeholders Relationship Committee)	Names of the listed entities where the person is a director and the category of directorship		No. of Board meetings held during the tenure of each Director	No. of Board meetings attended	Attendance at the last AGM
							Name of listed entity	Category of directorship			
12.	Mr. Vijay Gokhale	Independent	None	3	3	Nil	Emcure Pharmaceuticals Limited	Independent Director	9	9	Yes
							Nil	Nil	9	6	No
13.	Mr. Ramesh Raskar	Independent	None	1	Nil	Nil	Nil	Nil	9	9	No
14.	Mr. Nishant Batra	Independent	None	1	Nil	Nil	Thermax Limited	Independent Director	2	2	NA
							HDFC Asset Management Company Limited	Independent Director			
15.	Mr. Parag Shah^	Independent	None	6	4	Nil	Lumax Auto Technologies Limited	Independent Director			

\# Including directorship of KPIT Technologies Limited.

@ Includes only Audit Committee & Stakeholders Relationship Committee in all public limited Companies including KPIT Technologies Limited. It does not include Chairmanship which is given in separate column.

* Completed 2nd term as an Independent Director on January 15, 2026, and consequently ceased to be a Director of the Company.

^ Appointed with effect from January 29, 2026.

** Ceased to be a Director of the Company with effect from May 8, 2026.

Corporate Governance (Contd.)

B. CORE COMPETENCIES OF THE BOARD OF DIRECTORS AS PER THE REQUIREMENTS GIVEN IN SCHEDULE C OF CORPORATE GOVERNANCE REPORT OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The list of expertise/core skills/competencies identified by the Board of Directors is detailed in Table 2.

Table 2: Expertise/core skills/competencies identified by the Board of Directors

Sr. No.	Name of Director	Business Operations and Management	Technical expertise	Business operations at Global Level including industry knowledge	Strategy and planning	Financial, treasury management and taxation expertise	Governance, Compliance and Risk Management
1	Mr. S. B. (Ravi) Pandit**	-	√	√	√	-	√
2	Mr. Kishor Patil	√	√	√	√	√	-
3	Mr. Sachin Tikekar	√	√	√	√	-	-
4	Mr. Anup Sable	√	√	√	√	-	-
5	Mr. Chinmay Pandit	√	√	√	-	-	√
6	Mr. Anant Talaulicar	√	-	√	√	√	√
7	Mr. B V R Subbu*	-	√	√	√	√	-
8	Prof. Alberto Sangiovanni Vincentelli	-	√	√	√	-	√
9	Ms. Bhavna Doshi	-	-	√	√	√	√
10	Prof. Rajiv Lal	-	√	√	√	-	-
11	Mr. Srinath Batni	√	-	√	√	-	√
12	Mr. Vijay Gokhale	√	-	√	√	-	√
13	Mr. Ramesh Raskar	√	√	√	√	-	-
14	Mr. Nishant Batra	√	√	√	√	-	-
15	Mr. Parag Shah^	√	-	√	√	-	√

* Completed 2nd term as an Independent Director on January 15, 2026, and consequently ceased to be a Director of the Company.

^ Appointed with effect from January 29, 2026.

** ceased to be a Director of the Company with effect from May 8, 2026.

C. INDEPENDENT DIRECTORS

1. Independent Director

All our Independent Directors fulfill the criteria of independence as prescribed under Section 149 of the Companies Act, 2013 and also Regulation 16 of the SEBI (LODR) Regulations, 2015 as explained below. We confirm that in the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management.

Independent Director shall mean a Non-Executive Director, other than a Nominee Director of the Company:

a. who, in the opinion of the Board of Directors, is a person of integrity and possesses relevant expertise and experience;

b. who is or was not a Promoter of the Company or its subsidiary or associate company or member of the promoter group of the listed entity;

c. who is not related to Promoters or Directors in the Company or its subsidiary or associate companies;

d. who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the Company or its subsidiary or associate companies, or their promoters, or Directors, during the two immediately preceding financial years or during the current financial year;

e. none of whose relatives has or had pecuniary relationship or transaction with the listed

Corporate Governance (Contd.)

entity, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;

f. who, neither himself/herself nor whose relative(s) -

(i) holds or has held the position of a key managerial personnel or is or has been an employee of the listed entity or its holding, subsidiary or associate company or any company belonging to the promoter group of the listed entity, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed:

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –

(A) a firm of auditors or company secretaries in practice or cost auditors of the Company or its subsidiary or associate companies; or

(B) any legal or a consulting firm that has or had any transaction with the Company or its subsidiary or associate companies amounting to ten per cent or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the Company; or

(iv) is a chief executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoters, Directors or its subsidiary or associate companies or that holds two per cent or more of the total voting power of the Company;

(v) is a material supplier, service provider or customer or lessor or lessee of the Company;

g. who is not less than 21 years of age;

h. who is not a Non-Independent Director of another company on the board of which any Non-Independent Director of the listed entity is an Independent Director.

2. Limit on number of directorships

The number of companies in which each Independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulation 25 of the SEBI (LODR) Regulations, 2015.

3. Maximum tenure of Independent Directors

None of the Independent Directors has exceeded the tenure prescribed under Regulation 25 of the SEBI (LODR) Regulations, 2015 and under Section 149(10) of the Companies Act, 2013.

4. Formal letter of appointment to Independent Directors

The Company has issued formal appointment letters to the Independent Directors and brief terms & conditions of which have been placed on the Company's website.

5. Performance evaluation of Independent Directors

The Nomination and Remuneration (HR) Committee has laid down criteria for performance evaluation of Independent Directors, in its policy which are given below:

a) Attendance of the Board meetings and Board Committee meetings;

b) Chairmanship of the Board and Board Committees;

c) Contribution and deployment of knowledge and expertise at the Board and Committee meetings;

d) Guidance and support provided to senior management of the Company outside the Board meetings;

e) Independence of behavior and judgment; and

f) Impact and influence.

Corporate Governance (Contd.)

As a part of the annual Board evaluation, detailed questionnaires were circulated to all the Directors. Based on the responses received on these questionnaires, the Chairman of the Board and the Chairman of the Nomination and Remuneration (HR) Committee evaluated the Board's performance and that of its committees. The Board also conducted an evaluation of Independent Directors which included performance of directors and fulfilment of criteria as specified in Regulation 17 (10) of SEBI (LODR) Regulations, 2015, and their independence from the management, where the Independent Directors did not participate.

6. Separate meeting of the Independent Directors

During FY 2025-26, a separate meeting of the Independent Directors of the Company was held on February 27, 2026.

7. Familiarization Programme for Independent Directors

Our directors, at the time of their appointment, are provided with comprehensive information about the Company, including its organizational structure, practices & offerings, vision and values, latest published financial results, and internal policies to help them to become familiar with the Company's procedures and practices. New directors are also invited to attend Board of Directors and Board Committee meetings held prior to their appointment, which further assist them in understanding the Company and its Board processes. Familiarization programs were conducted in August 2025 and February 2026 and details of these programs are available on the Company's website (https://www.kpit.com/investor-gov/). During the year, various sessions led by internal and external speakers were held to provide updates on the Company and industry practices. Additionally, detailed business presentations at Board meetings offer directors insights into the Company's operations. These presentations are delivered by business leaders, enabling directors to engage with them and ask relevant questions.

D. MEMBERSHIP TERM

According to the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, Independent Directors can hold office for a term of up to five years which can be extended for another period of five years with the approval of the shareholders of the Company.

During the year under review, Mr. BVR Subbu completed his 2nd term as an Independent Director of the Company on January 15, 2026, and consequently has ceased to be a Director of the Company with effect from the end of business hours of said date.

Mr. Parag Shah was appointed as an Independent Director of the Company with effect from January 29, 2026, which was approved by the shareholders via Postal Ballot concluded on March 4, 2026.

The Executive Directors are appointed by the shareholders of the Company for a maximum period of five years at a time, subject to retirement by rotation, and are eligible for reappointment upon completion of their term.

Mr. Kishor Patil retires at the ensuing Annual General Meeting and being eligible, seeks reappointment as a Director pursuant to the provisions of Section 152 of the Companies Act, 2013.

The terms of five years for Mr. Anup Sable, Whole-time Director & Mr. Chinmay Pandit, Whole-time Director are ending on December 22, 2026, and July 26, 2027, respectively. In the ensuing Annual General Meeting, their reappointment for a further period of 5 years is being proposed.

The first term of Ms. Bhavna Doshi, Independent Director, is ending on September 14, 2026. In the ensuing Annual General Meeting, the proposal for her reappointment for a further period of 5 years with effect from September 15, 2026, till September 14, 2031, and continuation as an Independent Director on attaining age of 75 years (Date of Birth: June 26, 1953) during her tenure of directorship valid till September 14, 2031, pursuant to Regulation 17(1A) of the Listing Regulations, 2015 and the Companies Act, 2013 is being proposed.

The Board of Directors, in its meeting held on July 29, 2026, has approved the appointment of Dr. Nirmala Pandit as an Additional Director of the Company who shall hold office up to the ensuing Annual General Meeting. Further, in the ensuing Annual General Meeting, the proposal for her appointment, as a Non-Independent Non-Executive Director, for a period of 3 years with effect from July 29, 2026, to July 28, 2029, not liable to retire by rotation, is being proposed.

A certificate has been received from Dr. K R Chandratre, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

Corporate Governance (Contd.)

E. BOARD & COMMITTEE MEETING AGENDA AND MINUTES

The Company Secretary receives details on matters requiring Board approval from various functions of the Company well in advance, so they can be included in the Board meeting agenda if necessary. All material information is incorporated in the agenda papers to facilitate meaningful and focused discussions at the meetings. In compliance with statutory requirements, the following items are discussed at the meetings:

- Minutes of the previous Board meeting and meetings of Board committees held in the previous calendar quarter;
- Noting resolutions passed by circulation;
- Minutes of Board meetings of all subsidiaries held in the previous calendar quarter;
- Quarterly results of the Company and its operating divisions or business segments;
- Annual operating plans and budgets and any updates;
- Capital budgets and any updates;
- Presentation on the financial results, which generally includes the following:
  - Financials for the quarter and its analysis
  - Cash profit generated during the quarter
  - Yearly financial plan vs. actual
  - Profitability drivers
  - Utilization of resources
  - Peer group analysis and analyst coverage
  - Mergers and acquisitions pursuits
  - Investments in the Company
  - Subsidiaries' financials and operations
  - Statement on foreign exchange exposure and related mitigating activities
- Presentations of Statutory Auditors' Audit and Limited Review Report;
- Related party transactions (including material transactions with subsidiaries);
- Corporate Governance compliances and statutory compliance certificate;
- Entity restructuring, mergers, acquisitions & liquidations;
- Other statutory agenda including action tracker on implementation of decisions taken in previous Board meeting(s) and presentation by Internal Auditors;
- The information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer (CFO) and the Company Secretary, if any;
- Show cause, demand, prosecution notices and penalty notices which are materially important;
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems;
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods / services sold by the Company;
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company;
- Details of any joint venture or collaboration agreement and its compliance;
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property;
- Significant labour problems and their proposed solutions. Any significant development in Human Resources / Industrial Relations front;
- Sale of material nature, of investments, subsidiaries, assets, not in normal course of business;
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material;
- Non-compliance of any regulatory, statutory or listing requirements and any shareholders' service such as non-payment of dividend, delay in share transfer etc.

Every agenda and minutes of the meetings are prepared in compliance with the Companies Act, 2013 and the rules framed thereunder, in force from time to time and the Secretarial Standards issued by the Institute of Company Secretaries of India. The draft minutes of the proceedings of the meetings of the Board and Committee are circulated to all the Directors and Committee members.

Corporate Governance (Contd.)

F. NON-EXECUTIVE DIRECTORS' SHAREHOLDING AS ON MARCH 31, 2026

Mr. S. B. (Ravi) Pandit, Non-Executive Director: 10,30,306 equity shares.

Mr. Srinath Batni, Independent Director: 20,000 equity shares.

Details of compensation paid/payable to Non-Executive Directors are disclosed in this Report.

G. OTHER PROVISIONS AS TO BOARD AND COMMITTEES

1. Board meetings schedule

As good practice, the dates of the Board meetings in a financial year are decided before the start of the financial year and circulated to all the Board Members. These dates are also provided in the 'Additional Shareholder Information' section, which forms part of this Annual Report. The agenda for each meeting is drafted by the Company Secretary in consultation with the Chairman of the Board and circulated to the Board Members in advance. The Board meets at least once every quarter to review and approve the quarterly results and other items on the agenda. In addition, the Board normally meets annually to discuss the annual operating plan.

The Board meets regularly to discharge its duties. The directors allocate adequate time for the preparation of and attendance at Board and Committee meetings. The Company sends newsletters to all the Board members to create awareness of the business, its operations and the senior management enabling them to contribute effectively to Board discussions and decisions. The Board demonstrates that it has the necessary governance policies, processes and systems in place thereby generating trust and support among its stakeholders. It maintains robust governance arrangements to ensure that it always acts in a way that will generate sustainable value for the Company.

During the year, nine Board meetings were held on the following dates:

April 28, 2025; May 6, 2025; July 30, 2025; August 8, 2025; September 24; 2025; October 28, 2025; November 10, 2025; January 29, 2026; February 27, 2026.

2. Membership of Board committees

None of the Directors of the Company hold membership of more than ten committees nor Chairmanship of more than five committees of boards of all the companies where he / she holds directorships. (Please refer Table 1).

3. Review of compliance reports

For monitoring and ensuring compliance with applicable laws by the Company and its subsidiaries located in and outside India and for establishing adequate management control over the compliances of all applicable acts, laws, rules, regulations and regulatory requirements, the Company has set-up a regulatory compliance process within the organization. The CFO and the Company Secretary of the Company present a quarterly compliance certificate before the Board of Directors of the Company which reviews the same on a quarterly basis in its Board Meetings.

H. CODE OF CONDUCT

The Company has adopted a Code of Conduct for its Board Members, senior management, and all employees, and this Code has been posted on the Company's website. All the Board Members and senior management personnel affirm compliance with the Code on an annual basis. The declaration of the CEO & Managing Director to this effect is provided in this Report.

I. VIGIL MECHANISM AND WHISTLEBLOWER POLICY

In an effort to demonstrate the highest standards of transparency, the Company has adopted the Vigil Mechanism and Whistleblower Policy, which has established a mechanism for employees to express and report their concerns to the management in a fearless manner about unethical behavior, fraud, or violation of the Code of Conduct or ethics. This mechanism also provides for adequate safeguards against victimization of employees who avail of this mechanism and provides direct access to the Chairman and members of the Audit Committee in exceptional cases. This policy has been uploaded on the website of the Company for effective circulation and implementation. The purpose of this policy is to establish procedures for the:

1. receipt, retention, and treatment of complaints received by the Company regarding improper activities, financial or otherwise, in the Company and;

2. submission by a Whistleblower, on a confidential and/or anonymous basis, of concerns regarding improper activities.

The purpose of this policy is also to state clearly and unequivocally that the Company prohibits discrimination, harassment, and/or retaliation against any Whistleblower who:

1. raises concerns against improper activities; or
2. provides information or otherwise assists in an investigation or proceeding regarding improper activities.

The Policy also aims to protect any Whistleblower, who legitimately and in good faith, raises concerns or provides information against improper activities.

Everyone in the Company is responsible for ensuring that the workplace is free from all forms of discrimination, harassment, and retaliation prohibited by this Policy. No employee or Director of the Company has the authority to engage in any conduct prohibited by this Policy.

II. COMMITTEES OF THE BOARD

During the year, the Board of Directors of the Company continued to have five Committees, viz., Audit Committee, Nomination and Remuneration (HR) Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, and Enterprise Risk Management Committee. All of these Committees are chaired by Independent Directors. The Board is responsible for constituting, co-opting, and fixing the terms of reference for the Committees. Normally, the Audit Committee and Nomination and Remuneration (HR) Committee meet at least four times a year. The Stakeholders Relationship Committee and Corporate Social Responsibility Committee meet at least twice a year. The Enterprise Risk Management Committee meets at least thrice a year. Except where a statutory quorum has been prescribed, the quorum for committee meetings is either two members or one-third of the total strength of the committee, whichever is higher. Draft minutes of the committee meetings are circulated to the members of those committees for their comments and thereafter, confirmed in their next meeting. The Board of Directors also take note of the minutes of the committee meetings and meetings of the subsidiaries held in the previous calendar quarter, at its meetings.

A. AUDIT COMMITTEE

Composition

The Audit Committee consists of three Independent Directors. Ms. Bhavna Doshi is the Chairperson of the Committee. Mr. Srinath Batni is appointed as a Member of the Committee w.e.f. July 30, 2025, and Mr. Anant Talaulicar continues to be a Member of the Committee. All members of this Committee are financially literate. The Company Secretary is the Secretary to the Committee. The Statutory Auditors and the Internal Auditors also make their presentations at the Committee meetings.

Role and objectives

The management is responsible for the Company's internal controls and the financial reporting process, while the statutory auditors are responsible for performing an independent audit of the Company's financial statements in accordance with generally accepted auditing practices and for issuing a report based on such audit. The Board of Directors has constituted and entrusted the Audit Committee with the responsibility of supervising these processes and thus ensure accurate and timely disclosures that maintain the transparency, integrity, and quality of financial control and reporting. The constitution of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The Company has duly defined the role and objectives of the Audit Committee. The role and objectives of the Audit Committee, as defined by the Board of Directors, *inter alia* include:

1. Oversight of the financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient, and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payments to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
   i. matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
   ii. changes, if any, in accounting policies and practices and reasons for the same;
   iii. major accounting entries involving estimates based on the exercise of judgment by management;
   iv. significant adjustments made in the financial statements arising out of audit findings;
   v. compliance with listing and other legal requirements relating to financial statements;
   vi. disclosure of any related party transactions;
   vii. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take steps in this matter;
7. Review and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval of or any subsequent modification to transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing with the management the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. Review the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of the Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as mentioned in the terms of reference of the Audit Committee;
21. Management Discussion and Analysis of financial condition and results of operations;
22. Management letters / letters of internal control weaknesses issued by the statutory auditors;
23. Internal audit reports relating to internal control weaknesses;
24. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee;
25. Reviewing the utilization of loans and/or advances from or investments by the holding company in the subsidiary exceeding ₹ 100 Crores or 10% of the asset size of the subsidiary, whichever is lower, including existing loan / advances / investments existing as on the date of coming into force of this provision;
26. Statement of Deviations:
    a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
    b) Annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7);
27. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Corporate Governance (Contd.)

B. NOMINATION AND REMUNERATION (HR) COMMITTEE

Composition

The Nomination and Remuneration (HR) Committee consists of four Independent Directors. The Company Secretary is the Secretary to the Committee. Mr. S. B. (Ravi) Pandit ceased to be a Member of the Committee with effect from May 8, 2026. Mr. Anant Talaulicar continues as the Chairman of the Committee. Prof. Alberto Sangiovanni Vincentelli, Prof. Rajiv Lal, Mr. Srinath Batni and Mr. Vijay Gokhale continue as other members of the Nomination and Remuneration (HR) Committee.

Role and objectives

The role and objectives of the Committee, as defined by the Board of Directors of the Company, are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommendation to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
4. Devising a policy on diversity of Board of Directors;
5. Identifying persons who are qualified to become directors and who may be appointed to senior management in accordance with the criteria laid down, and recommending to the Board of Directors their appointment and removal;
6. Decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
7. Recommend to the Board all remuneration in whatever form payable to senior management;
8. Identifying persons who are qualified to become directors and who may be appointed to senior management in accordance with the criteria laid down and recommending to the Board of Directors their appointment and removal and specifying the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance;
9. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition

The Stakeholders Relationship Committee consists of one Independent Director and two Executive Directors. The Company Secretary is the Secretary to the Committee. During the year under review, Mr. Anant Talaulicar is appointed as a Member with effect from July 30, 2025. Mr. B V R Subbu completed his 2nd term as an Independent Director of the Company on January 15, 2026, and consequently ceased to be a Chairman of the Committee. Thereafter Mr. Anant Talaulicar is appointed as Chairman of the Committee on January 29, 2026. Mr. Kishor Patil & Mr. Anup Sable continue as other members of the Committee.

The details of complaints received, resolved and pending from the shareholders / investors are given in this Annual Report. The Company has a dedicated e-mail address: grievances@kpit.com for communicating shareholders' grievances.

Role and objectives

The role and objectives of the Committee as defined by the Board of Directors of the Company are as under:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
5. Consider and resolve the grievances of security holders of the Company.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Composition

The Corporate Social Responsibility Committee consists of three directors including one Independent Director. The Company Secretary is the Secretary to the Committee. During the year under review, Mr. Anant Talaulicar and Mr. Sachin Tikekar continue as Chairman and Member of the Committee respectively. Mr. S. B. (Ravi) Pandit ceased to be a Member of the Committee with effect from May 8, 2026. Dr. Nirmala Pandit is appointed as Member of the Committee with effect from July 29, 2026.

Role and objectives

The role and objectives of the Committee, as defined by the Board of Directors of the Company, are as under:

1. Formulation and Recommendation of CSR policy to the Board;
2. Identification of activities to be undertaken by the Company pursuant to Schedule VII of the Companies Act, 2013;
3. Recommendation of the amount of expenditure on CSR activities; and
4. Monitoring the CSR policy from time to time.

E. ENTERPRISE RISK MANAGEMENT COMMITTEE

Composition

The Enterprise Risk Management Committee consists of four Independent Directors, and one Executive Director. The Company Secretary is the Secretary to the Committee. During the year under review, Mr. Srinath Batni acted as Chairman of the Committee. Ms. Bhavna Doshi, Mr. Anant Talaulicar, and Mr. Chinmay Pandit continue as other members of the Committee. Mr. S. B. (Ravi) Pandit ceased to be a Member of the Committee with effect from May 8, 2026. Mr. Chinmay Pandit shoulders the additional responsibility as Chief Risk Officer of the Company. The Company has an integrated approach to managing the risks inherent in the various aspects of its business. As a part of this approach, the Company's Board is responsible for monitoring risk levels according to various parameters and ensuring implementation of mitigation measures, if required.

Role and objectives

1. To formulate a detailed risk management policy of the Company as per the statutory requirements, as amended from time to time;
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee the implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including consideration of the changing industry dynamics and evolving complexity;
5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken; and
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

Corporate Governance (Contd.)

Number of Committee Meetings held & Attendance at a glance

	Name of the Committee	Audit Committee	Nomination and Remuneration (HR) Committee	Stakeholders Relationship Committee	Corporate Social Responsibility Committee	Enterprise Risk Management Committee
	No. of meetings held	4	4	2	2	3
	Date of meetings	April 28, 2025, July 30, 2025, November 10, 2025, and January 29, 2026	April 25, 2025, July 29, 2025, October 28, 2025, and January 28, 2026	July 25, 2025, and January 28, 2026	April 25, 2025, and October 28, 2025	April 25, 2025, August 8, 2025, and February 20, 2026
	Chairperson of Committee	Ms. Bhavna Doshi	Mr. Anant Talaulicar	Mr. Anant Talaulicar (w.e.f. January 29, 2026)	Mr. Anant Talaulicar	Mr. Srinath Batni
Sl. No.	**Name of Director**					
1	Mr. Anant Talaulicar	4	4	1@	2	3
2	Mr. B V R Subbu*	3*	-	1*	-	2*
3	Prof. Alberto Sangiovanni Vincentelli	-	4	-	-	-
4	Ms. Bhavna Doshi	4	-	-	-	2
5	Prof. Rajiv Lal	-	4	-	-	-
6	Mr. Srinath Batni	2#	4	-	-	3
7	Mr. Vijay Gokhale	-	3	-	-	-
8	Mr. S. B. (Ravi) Pandit**	-	4	-	2	3
9	Mr. Kishor Patil	-	-	2	-	-
10	Mr. Sachin Tikekar	-	-	-	2	-
11	Mr. Anup Sable	-	-	2	-	-
12	Mr. Chinmay Pandit	-	-	-	-	3

Member of Committee w.e.f. July 30, 2025

* Completed 2nd term as an Independent Director on January 15, 2026, and consequently ceased to be a Director of the Company

@ Member of Committee w.e.f. July 30, 2025 & Chairman of Committee w.e.f. January 29, 2026

** ceased to be a Director of the Company with effect from May 8, 2026

III. SUBSIDIARY COMPANIES

Brief details of the Company's subsidiaries, including step-down subsidiaries, are given in the Board's Report. The updates of the unlisted subsidiary companies are regularly presented before the Audit Committee and the Board.

Following are the key matters relating to subsidiaries which are taken up in the Board meetings:

- Minutes of all the meetings of subsidiaries held in the previous quarter;
- Review of the financial statements, the investments made by the subsidiaries;
- Major dealings of subsidiaries' investment, fixed assets, loans, etc.;
- Statement of all significant transactions and arrangements;
- Compliances by subsidiaries with all applicable laws of their respective countries.

KPIT Technologies Inc. (KPIT USA), KPIT Technologies (UK) Limited (KPIT UK), KPIT Technologies GK (KPIT Japan), KPIT Technologies GmbH (KPIT Germany), MicroFuzzy Industrie-Elektronic GmbH (MicroFuzzy Germany) and Technica Engineering GmbH (Technica Germany), are Material Subsidiaries of the Company for FY 2025-26.

Corporate Governance (Contd.)

KPIT USA was incorporated on April 03, 2018, in the State of Delaware, USA. KPIT USA is not required to appoint an Auditor to audit its financials as per local laws.

Further, KPIT UK was incorporated on October 17, 1996, in the United Kingdom. KPIT UK has appointed M/s. Menzies LLP as Statutory Auditor on September 30, 2025, to audit its financials as per local laws.

KPIT Japan was incorporated on April 02, 2018, in Japan. KPIT Japan has appointed M/s Forvis Mazars Japan Audit LLC as Statutory Auditor on October 15, 2025, to audit its financials as per local laws.

KPIT Germany was incorporated on December 12, 2005, in Germany. KPIT Germany has appointed M/s TAP Audit Advisory Partners PartGmbB as Statutory Auditor on March 6, 2026, to audit its financials as per local laws.

MicroFuzzy Germany was incorporated on November 30, 2016, in Germany. MicroFuzzy Germany has appointed M/s TAP Audit Advisory Partners PartGmbB as Statutory Auditor on April 6, 2026, to audit its financials as per local laws.

Technica Germany was incorporated on January 02, 2008, in Germany. Technica Germany has appointed M/s TAP Audit Advisory Partners PartGmbB as Statutory Auditor on April 21, 2026, to audit its financials as per local laws.

The Company has formulated a policy for determining Material Subsidiary and the said policy has been uploaded on the Company's website https://www.kpit.com/investor-gov/. The Company has complied with the provisions of Regulation 24 of the SEBI (LODR) Regulations, 2015 in respect of the Material Subsidiary.

IV. DISCLOSURES

A. RELATED PARTY TRANSACTIONS

The Company has formulated a policy on the materiality of Related Party Transactions and also on dealing with Related Party Transactions and the same has been uploaded on the Company's website at https://www.kpit.com/investor-gov/. The Related Party Transactions are placed before the Audit Committee for its approval / noting as the case may be. There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors, management, subsidiaries, or relatives. Details of transactions with related parties have been disclosed half yearly to the stock exchanges along with the compliance report on corporate governance.

The Company has in place the policy for Determination of Materiality of Events of Information which are required to be disclosed to stock exchanges, which is available at (https://www.kpit.com/investor-gov/)

B. DISCLOSURE OF ACCOUNTING TREATMENT

The Company has adopted the prescribed accounting standards i.e., Indian Accounting Standards (Ind AS), for preparation of financial statements during the year.

C. REMUNERATION OF AUDITORS

M/s B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W – 100022) have been reappointed as the Statutory Auditors of the Company to hold office for a second term of 5 consecutive years from the conclusion of the 6th AGM held in the year 2023 till the conclusion of the 11th AGM to be held in the year 2028. The particulars of payment of Statutory Auditors' fees, on a consolidated basis, are given below:

(₹ In million)

Sr. No.	Particulars	Amount
1	Audit fees	11.05
2	Limited review of quarterly results	02.10
3	Fees for other services	01.15
4	Out-of-pocket expenses reimbursed	0.89
	Total	**15.19**

D. REMUNERATION OF DIRECTORS

Within the limits prescribed under the Companies Act, 2013 and approved by shareholders in the Annual General Meeting held on August 25, 2021, as recommended by Nomination and Remuneration (HR) Committee, the Board of Directors has approved the remuneration payable to Executive and Non-Executive Director for FY 2025-26.

Corporate Governance (Contd.)

The details of remuneration to the Executive Directors of the Company are given in Table 9 below:

Table 9: Remuneration to Executive Directors in FY 2025-26

(Amount in ₹ million)

Name of Director/ Remuneration Details	Mr. Kishor Patil CEO & Managing Director	Mr. Sachin Tikekar# President & Joint Managing Director	Mr. Anup Sable COO & Whole-time Director	Mr. Chinmay Pandit* Whole-time Director, Head of Geography (Americas) & CRO
Salary	29.63	27.05	9.73	34.05
PF	3.48	2.50	0.47	0.27
Variable Performance Incentive	33.00	29.72	4.94	13.95
Perquisites	0.03	0.74	0.03	0.71
Bonus	-	-	0.76	7.99
Notice Period	6 months	6 months	6 months	6 months
Severance fees	Notice Pay	Notice Pay	Notice Pay	Notice Pay
Total	**66.14**	**60.01**	**15.93**	**56.97**

includes remuneration received in USD (equivalent in INR) from KPIT Technologies Inc. USA, wholly-owned subsidiary of the Company.

* Mr. Chinmay Pandit, being deputed on secondment in the USA, received remuneration from KPIT USA in USD (equivalent in INR) including amount received towards VPI.

Note: The remuneration disclosed is on accrual basis. Remuneration comprises salary, allowances, variable performance incentives and perquisite. Managerial remuneration excludes provision for gratuity, as a separate actuarial valuation for the directors is not available.

Under Section 197 of the Companies Act, 2013, a Director who is neither in the whole-time employment of the Company nor a Managing Director (Non-Executive Director), may be paid remuneration by way of commission if the members of the Company authorize such payment. However, members of the Company at their Annual General Meeting held on August 25, 2021, have approved by way of a special resolution:

1. Overall maximum managerial remuneration limit payable to its directors, including Managing Director, Whole-time Director, and Manager, if any, in respect of any financial year from 11% to 17% of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013.
2. The limit of 5% or 10% (as applicable), as stipulated in Section 197(1)(i) of the Companies Act, 2013, payable to any one or more Managing Directors or Whole-time Directors of the Company in any financial year to 8% or 15% respectively of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013 and in excess of limit under regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The limit of 1%, as stipulated in clause (ii)(A) of the first proviso to Section 197(1) of the Companies Act, 2013, payable to Non-Executive Directors of the Company in any financial year, to 2% of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013.

The details of remuneration to the Non-executive Directors for the financial year 2025-26 are given in Table 10.

Table 10: Remuneration paid to Non-Executive Directors

(Amount in ₹ million)

Sr. No.	Name of Director	Commission	Sitting fees
1	Mr. S. B (Ravi) Pandit**	19.81	0.66
2	Mr. Anant Talaulicar	9.24	0.75
3	Mr. B V R Subbu*	5.58	0.38
4	Prof. Alberto Sangiovanni Vincentelli	6.49	0.31
5	Ms. Bhavna Doshi	7.21	0.48
6	Prof. Rajiv Lal	4.58	0.28
7	Mr. Srinath Batni	7.23	0.54
8	Mr. Vijay Keshav Gokhale	6.20	0.35
9	Mr. Ramesh Raskar	5.78	0.18
10	Mr. Nishant Batra	5.78	0.27
11	Mr. Parag Shah^	1.31	0.09
	TOTAL	**79.21**	**4.29**

*Completed 2nd term as an Independent Director on January 15, 2026, and consequently ceased to be a Director of the Company.

^ Appointed as Independent Director with effect from January 29, 2026.

** Ceased to be a Director of the Company with effect from May 8, 2026.

Corporate Governance (Contd.)

Basis for remuneration to Non-Executive Directors

Remuneration	Board Chairman	Board member	Committee Chairperson	Committee member
Sitting Fees	₹ 48,000/- per meeting	₹ 30,000/- per meeting	₹ 40,000/- per meeting	₹ 25,000/- per meeting
Commission	The total amount of commission to the Non-Executive Directors for FY 2025-26 is ₹ 79.21 Million (previous year ₹ 61.02 million). This is distributed among the Non-Executive Directors on the basis of their chairmanship / membership of Board committees, duration of their directorship during the year and their general contribution to the Company outside board / committee meetings.			

E. MANAGEMENT DISCUSSION & ANALYSIS

During the year, there were no material financial and commercial transactions made by the management, where they had personal interests conflicting with the interests of the Company at large. A detailed Management Discussion and Analysis is given as a separate section in this Annual Report.

F. LEGAL COMPLIANCE REPORTING

The Company continues to strengthen and upgrade its reporting framework to effectively address the dynamic compliance environment. To monitor and ensure adherence to applicable laws across the Company and its subsidiaries within and outside India, and to establish robust management oversight over all statutory and regulatory requirements, the Company has instituted a comprehensive regulatory compliance process within the organization. During the year, the Company implemented an enhanced internal compliance tool provided by an external professional service provider, thereby further augmenting the automation and efficiency of compliance monitoring. The tool facilitates automated statutory compliance reporting from various functions on a pan-India and overseas basis in accordance with the laws applicable to the respective functions. A consolidated compliance report, jointly submitted by the Chief Financial Officer and the Company Secretary, is placed before the Board of Directors on a quarterly basis for its review at Board Meetings.

G. RECONCILIATION OF SHARE CAPITAL

As stipulated by the Securities and Exchange Board of India (SEBI), a Practicing Company Secretary carries out the audit of Reconciliation of Share Capital and provides a report to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This reconciliation is carried out every quarter and the report thereon is submitted to the stock exchanges and also placed before the Board. The audit, *inter alia*, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

H. SENIOR MANAGEMENT

During the year under review, Mr. Rajesh Janwadkar, Mr. Pankaj Sathe, Mr. Rohan Sohoni, Mr. Pushpahas Joshi, Ms. Priyamvada Hardikar, Mr. Rajesh Kumar Singh, Mr. Ashish Malhotra, and Mr. Mohit Kochar continued as Senior Management Personnel.

I. DISCLOSURE BY COMPANY AND ITS SUBSIDIARIES OF LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED

During the year under review, the Company and its subsidiaries did not provide loan or / and advances in nature of loan to any of the Firms/Company(ies) in which the Directors are interested.

J. DISCLOSURE OF AGREEMENTS BINDING ON COMPANY

During the year under review, there are no agreements as referred to in clause 5A of Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2025, binding on the Company whose purpose and effect is to impact the management or control of the Company or to impose any restriction or create any liability upon the Company.

K. SHAREHOLDERS

i. Disclosure regarding appointment or reappointment of Directors

According to the provisions of the Companies Act, 2013, Mr. Kishor Patil retires at the ensuing Annual General Meeting of the Company and being eligible, offers himself for reappointment. The Board has recommended his reappointment. A brief profile of Mr. Kishor Patil is provided in the AGM Notice.

ii. Communication to shareholders

The Company's quarter and year-end financial results as on March 31, 2026, investor updates and other investor related information are posted on the Company's website (www.kpit.com). The financial results relating to the quarter and year ended March 31, 2026, of the Company were published in Financial Express, and Loksatta. Financial results and all material information are also regularly provided to the Stock Exchanges as per the requirements of the SEBI (LODR) Regulations, 2015. The presentations made to analysts

Corporate Governance (Contd.)

and others are also posted on the Company's website. The Company has taken an initiative whereby the Shareholders are sent a communication after the announcement of quarterly financial results are made to the Stock Exchanges.

The details of correspondence received from the shareholders / investors during the period April 01, 2025, to March 31, 2026, are given in the 'Additional Shareholders Information' section in this Annual Report.

iii. General body meetings

Table 5: Details in respect of the last three Annual General Meetings (AGM) of the Company

Date of the meeting (year)	Venue of the meeting	Time of the meeting	Special Resolution Passed
August 29, 2023 (2022-23)	through Video conference (VC) / Other Audio-Visual Means (OAVM)	03.00 P.M.	1. To reappoint Mr. Anant Talaulicar (DIN: 00031051), as an Independent Director of the Company for a second term of five years with effect from January 16, 2024. 2. To reappoint Prof. Alberto Luigi Sangiovanni Vincentelli (DIN: 05260121), as an Independent Director of the Company for a second term of three years with effect from January 16, 2024. 3. To reappoint Mr. B V R Subbu (DIN: 00289721), as an Independent Director of the Company for a second term of two years with effect from January 16, 2024. 4. To appoint Mr. Srinath Batni (DIN: 00041394), as an Independent Director of the Company for a period of five years with effect from July 25, 2023.
August 27, 2024 (2023-24)	through Video conference (VC) / Other Audio-Visual Means (OAVM)	10:30 A.M.	1. To approve the continuation of Mr. S. B. (Ravi) Pandit (DIN: 00075861) to hold office beyond the age of 75 years, as a Non-executive Director and Chairman of the Board, liable to retire by rotation, with effect from March 29, 2025.
August 12, 2025 (2024-25)	through Video conference (VC) / Other Audio-Visual Means (OAVM)	10:30 A.M.	1. Appointment of Dr. K. R. Chandratre, a Company Secretary in Whole-time Practice, as a Secretarial Auditor of the Company for a consecutive period of five years, from April 1, 2025, to March 31, 2030.

iv. Special Resolutions through Postal Ballot

During the year, two postal ballots were conducted. The details of the resolutions passed are as follows:

Date of Passing the Resolution via Postal Ballot	Special Resolution Passed
March 4, 2026	1. To approve the appointment of Mr. Parag Shah (DIN: 00374944), as an Independent Director of the Company for a Period of three (3) years with effect from January 29, 2026, to January 28, 2029.
June 13, 2025	1. To approve authorisation to the Board of Directors of the Company to make investments, give loans, guarantees and security over & above limits prescribed under Section 186 of the Companies Act, 2013.

v. The details of Investors'/Shareholders' Grievance Committee are given in 'Additional Shareholders Information' section in this Report.

vi. The details of Share transfer system are given in 'Additional Shareholders Information' section in this Annual Report.

vii. There are no relationships between the Directors of the Company, *inter-se* except Mr. Chinmay Pandit, Whole-time Director who is related to Dr. Nirmala Pandit, Non-Executive Director.

Corporate Governance (Contd.)

V. DIVIDEND DISTRIBUTION POLICY

The Company has formulated a Dividend Policy to state the guiding principles of dividend declaration by the Company and the same has been uploaded on the website of the Company (https://www.kpit.com/investor-gov/).

VI. CEO AND CFO CERTIFICATION

As required by Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the certificate from the CEO and CFO is annexed to this Report.

VII. CERTIFICATE ON CORPORATE GOVERNANCE

As required by Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015, the certificate on corporate governance issued by the Auditor is annexed to this Report.

Further, during the year under review, there have been no penalties or strictures imposed on the Company by the stock exchanges and other statutory authorities, on any matter relating to capital markets.

Lastly, the Company has also made the necessary disclosures as required in sub-para (2) to (10) of Part C of Schedule V of the SEBI (LODR) Regulations, 2015.

VIII. COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.

IX. COMPLIANCE AGAINST DISCRETIONARY REQUIREMENTS OF THE SEBI (LODR) REGULATIONS, 2015

1. The Company has appointed different persons for the post of Chairman and Managing Director/Chief Executive Officer.
2. The Company prepares quarterly investor updates, which cover operational details apart from financial details, and these are uploaded on the website of the Company and stock exchanges.
3. The Internal Auditor presents the internal audit report to the Audit Committee.

Training of Board members

During the year, the Board members were provided with a deep and thorough insight into the business model of the Company through detailed presentations on the operational aspects of the Company's business. At every Board meeting, detailed business presentations are made, which are useful to the Directors in understanding the business. The presentations are made by the business leaders, so that the Directors are able to connect with them and also ask related questions. Efforts are also made to acquaint and train the Board members about the emerging trends in the industry by inviting internal and external speakers.

Business Responsibility and Sustainability Report

Pursuant to the provisions of Regulation 34 of the SEBI (LODR) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 and dated November 11, 2024, the Company has prepared a Business Responsibility & Sustainability Report, giving detailed information on the Company's efforts towards managing sustainable growth and initiatives taken from an environmental, social and governance perspective which forms part of this annual report. Independent reasonable assurance has been carried out on BRSR Core KPIs. For further details, refer to the Reasonable Assurance Report on page no. 173.

Secretarial Standards issued by the Institute of Company Secretaries of India

The Institute of Company Secretaries of India ('ICSI'), one of the premier professional bodies in India, has issued 10 Secretarial to standardize corporate practices. Out of which 2 Secretarial Standards have been made mandatory and 2 Secretarial standards are recommendatory as per the provisions of the Companies Act, 2013. The Company adheres to these standards.

Declaration of the Chief Executive Officer & Managing Director

This is to certify that the Company has laid down Code of Conduct for all the Board members and senior management personnel of the Company and the same is uploaded on the website of the Company www.kpit.com.

Further, it is certified that the members of the Board of Directors and Senior Management Personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2026.

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN : 02918460

Pune
July 29, 2026

INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE MEMBERS OF KPIT TECHNOLOGIES LIMITED

1. This certificate is issued in accordance with the terms of our engagement letter dated 5 October 2023 and addendum to the engagement letter dated 23 April 2026.
2. We have examined the compliance of conditions of Corporate Governance by KPIT Technologies Limited ("the Company"), for the year ended 31 March 2026, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

3. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2026.
6. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

10. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Shiraz Vastani
Partner
Membership No: 103334
UDIN: 26103334HKEXKJ1234

Place: Pune
Date: 29 July 2026

Corporate Governance (Contd.)

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

We, **Kishor Patil, CEO & Managing Director** and **Priyamvada Hardikar, Chief Financial Officer** of KPIT Technologies Limited ("the Company") to the best of our knowledge and belief, certify that: -

A. We have reviewed financial statements (consolidated and standalone) for the year April 1, 2025, to March 31, 2026, and to the best of our knowledge and belief:
   (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year i.e. April 1, 2025, to March 31, 2026, which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee:-
   (1) significant changes in internal control over financial reporting during the year i.e. April 1, 2025, to March 31, 2026.
   (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
   (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Pune
May 6, 2026

Kishor Patil
CEO & Managing Director

Priyamvada Hardikar
Chief Financial Officer

Corporate Governance (Contd.)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(PURSUANT TO REGULATION 34(3) READ WITH SCHEDULE V PARA C CLAUSE (10)(I) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

To:
The Members
KPIT Technologies Limited
Plot No. 17, Rajiv Gandhi Infotech Park
MIDC SEZ, Phase-III, Maan
Taluka - Mulshi, Hinjawadi, Pune – 411057.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of KPIT Technologies Limited (CIN-L74999PN2018PLC174192) and having registered office at Plot No. 17, Rajiv Gandhi Infotech Park, MIDC SEZ, Phase-III, Maan, Taluka - Mulshi, Hinjawadi, Pune-411057, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1.	Mr. Shashishekhar Balkrishna Pandit	00075861	08 January 2018
2.	Mr. Kishor Parshuram Patil	00076190	08 January 2018
3.	Mr. Sachin Dattatray Tikekar	02918460	08 January 2018
4.	Mr. Anant Jaivant Talaulicar	00031051	16 January 2019
5.	Prof. Alberto Luigi Sangiovanni Vincentelli	05260121	16 January 2019
6.	Ms. Bhavna Gautam Doshi	00400508	15 September 2021
7.	Prof. Rajiv Lal	09360601	01 November 2021
8.	Mr. Anup Vitthal Sable	00940115	22 December 2021
9.	Mr. Chinmay Shashishekhar Pandit	07109290	26 July 2022
10.	Mr. Srinath Batni	00041394	25 July 2023
11.	Mr. Vijay Keshav Gokhale	09134089	23 October 2024
12.	Mr. Nishant Batra	10913778	29 January 2025
13.	Mr. Ramesh Namdeo Raskar	10870313	29 January 2025
14.	Mr. Parag Chandulal Shah	00374944	29 January 2026

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Dr. K. R. Chandratre
FCS No. 1370, C P No: 5144
Place: Pune
Date: May 6, 2026

UDIN: F001370H000289561
Peer Review Certificate No.: 7703/2026

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR) 2025-26

TABLE OF CONTENT

Section A	**General disclosures** Section A provides a broad overview of the business, its offerings, business and operations footprint, employees, related parties, CSR and transparency.
Section B	**Management and process disclosures** Section B covers management and process disclosures related to the businesses aimed at demonstrating the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.
Section C	**Principle-wise performance disclosures** Section C provides indicator-wise disclosures mapped to the nine principles of NGRBC which are listed at the start of Section B.
	Principle 1 Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.
	Principle 2 Businesses should provide goods and services in a manner that is sustainable and safe.
	Principle 3 Businesses should respect and promote the well-being of all employees, including those in their value chains.
	Principle 4 Businesses should respect the interests of and be responsive to all their stakeholders.
	Principle 5 Businesses should respect and promote human rights.
	Principle 6 Businesses should respect and make efforts to protect and restore the environment.
	Principle 7 Businesses when engaging in influencing public and regulatory policy should do so in a manner that is responsible and transparent.
	Principle 8 Businesses should promote inclusive growth and equitable development.
	Principle 9 Businesses should engage with and provide value to their consumers in a responsible manner.

Business Responsibility & Sustainability Report (Contd.)

KPIT Technologies Limited (hereinafter referred to as 'the Company' or 'KPIT') is a leading independent software development and integration partner, dedicated to advancing mobility transitions towards a cleaner, smarter, and safer future. Comprising a workforce of over 13,000 specialized professionals globally, the Company focuses on embedded software, artificial intelligence, and digital solutions. It accelerates clients' adoption of next-generation technologies pivotal to future mobility frameworks. With engineering centers strategically located in Europe, the United States, Brazil, Japan, China, Thailand, and India, the Company collaborates with leading entities in the automotive and mobility sectors, positioning itself at the forefront of ecosystem transformation.

SECTION A: GENERAL DISCLOSURES

KPIT is pleased to present the fourth edition of its Business Responsibility & Sustainability Report (BRSR) for the financial year ended March 31, 2026. This report has been prepared in accordance with the National Guidelines on Responsible Business Conduct (NGRBC) and comprehensively includes both financial and non-financial disclosures, emphasizing Environment, Social, and Governance (ESG) factors, as mandated by the Securities and Exchange Board of India (SEBI). The Company has commissioned an independent assurance provider to conduct reasonable assurance on BRSR Core KPIs as per SEBIs Assessment or Assurance requirement. The detailed reasonable assurance report can be found on page no. 173.

The Company's business activities are strategically aligned with the United Nations Sustainable Development Goals (UNSDGs). To understand the Company's impact on environment, KPIT has initiated a comprehensive greenhouse gas (GHG) inventorization for carbon accounting and is in the process of identifying decarbonization levers to generate a greater positive impact on the environment and society.

To further promote shared value creation through sustainable growth, this report provides a comprehensive disclosure of KPIT's initiatives and performance concerning business, environmental, social, and governance aspects. The Company's ongoing efforts to enhance its sustainability disclosures reflect its strategic approach to managing external environmental risks and generating enduring value for its stakeholders.

I. Details of the Listed Entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L74999PN2018PLC174192
2.	Name of the Listed Entity	KPIT Technologies Limited
3.	Year of incorporation	2018
4.	Registered office address	Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Taluka - Mulshi, Hinjawadi, Pune-411057.
5.	Corporate Address	Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Taluka - Mulshi, Hinjawadi, Pune-411057.
6.	E-mail	grievances@kpit.com
7.	Telephone	+91 20 6770 6000
8.	Website	www.kpit.com
9.	Financial year for which reporting is being done	FY 2025-26 (April 1, 2025 - March 31, 2026)
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11.	Paid-up capital	₹ 274.143 Crores
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Sachin Tikekar President & Joint Managing Director Ms. Manasi Patil Associate Vice President – Human Resources Mr. Ashish Malhotra General Counsel & Company Secretary +91 20 6770 6000 grievances@kpit.com

Business Responsibility & Sustainability Report (Contd.)

13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The disclosures made in this report are on a Standalone basis.
14.	Name of assessment or assurance provider	C N K & Associates LLP (Firm registration no. 101961 W/W – 100036)
15.	Type of assessment or assurance obtained	Reasonable assurance on BRSR Core KPIs. For further details refer to the Reasonable Assurance Report on page no. 173.

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of the Main Activity	Description of the Business Activity	% of turnover the entity
1.	Professional, Scientific, and Technical	Architecture, engineering activities, technical testing, and analysis activities	94.24%

17. Products/services sold by the entity (accounting for 90% of the entity's turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Architectural and engineering activities and related technical consultancy	711	94.24%
2.	Technical testing and analysis	712	

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of offices	Total
National	Not applicable	10	10
International	Not applicable	17	17

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of states)	Pan India
International (No. of countries)	17

Note - KPIT is serving clients through offices in Pune, Bengaluru, Kochi, Chennai.

KPIT is serving clients across 14 countries – United States of America, Brazil, Germany, France, United Kingdom, Sweden, Spain, Netherlands, Switzerland, Italy, Mexico, Tunisia, Egypt, Thailand, Japan, South Korea, China, and Vietnam.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

90%

c. A brief on types of customers:

KPIT Technologies is a leading independent partner specializing in software development and integration, committed to bringing the vision of software-defined vehicles to life. It serves a wide range of clients, including leading mobility and automotive companies such as Original Equipment Manufacturers (OEMs), suppliers, and other ecosystem participants across the globe. KPIT continues to play a pivotal role in driving innovation within the automotive industry.

Business Responsibility & Sustainability Report (Contd.)

In collaboration with major automotive players, KPIT provides advanced technology solutions and services across multiple domains, including Electric and Conventional Powertrains, Advanced Driver Assistance Systems (ADAS) and Autonomous Driving, Digital and Connected Vehicles, Vehicle Networks, AUTOSAR and Middleware, next-generation Vehicle Engineering and Design, as well as Vehicle Diagnostics and Aftersales services. The Company is also in the process of operationalizing and commercializing its breakthrough Sodium-ion technology for applications in mobility and energy storage, along with sustainable electric commercial vehicles (e-CVs).

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1	Permanent (D)	8,969	6,223	69%	2746	31%
2	Other than permanent (E)	718	499	69%	219	31%
3	**Total employees (D + E)**	**9,687**	**6,722**	**69%**	**2965**	**31%**
Workers						
4	Permanent (F)	-	-	-	-	-
5	Other than permanent (G)	308	235	76%	73	24%
6	**Total workers (F + G)**	**308**	**235**	**76%**	**73**	**24%**

b. Differently abled employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Differently abled employees						
1	Permanent (D)	-	-	-	-	-
2	Other than permanent (E)	-	-	-	-	-
3	**Total employees (D + E)**	**-**	**-**	**-**	**-**	**-**
Differently abled workers						
4	Permanent (F)	-	-	-	-	-
5	Other than permanent (G)	-	-	-	-	-
6	**Total employees (F + G)**	**-**	**-**	**-**	**-**	**-**

21. Participation/inclusion/representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	14*	1	7.14%
Key Management Personnel	3	1	33.33%

* Includes late Mr. S. B. (Ravi) Pandit ceased to a director with effect from May 8, 2026.

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employee	27%	24%	26%	23%	17%	20%	25%	21%	24%
Permanent worker	Not applicable as KPIT does not have any permanent workers.								

Business Responsibility & Sustainability Report (Contd.)

V. Holding, subsidiary and associate companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether Holdings/ subsidiary/ associate/ joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	KPIT Technologies (UK) Limited	Subsidiary	100%	No
2	KPIT Technologies Netherlands B. V.	Subsidiary	100%	No
3	KPIT Technologies Holding Inc.	Subsidiary	100%	No
4	KPIT Technologias Ltda	Subsidiary (refer note (i) below)	100%	No
5	KPIT (Shanghai) Software Technology Co. Limited	Subsidiary	100%	No
6	KPIT Technologies GK	Subsidiary	100%	No
7	KPIT Technologies GmbH.	Subsidiary of KPIT Technologies (UK) Limited (refer note (ii) below)	100%	No
8	KPIT Tech (Thailand) Co., Limited	Subsidiary of KPIT Technologies (UK) Limited (refer note (iii) below)	100%	No
9	MicroFuzzy Industrie-Elektronic GmbH	Wholly-owned subsidiary of KPIT Technologies GmbH	100%	No
10	KPIT Technologies Inc.	Wholly-owned subsidiary of KPIT Technologies Holding Inc.	100%	No
11	PathPartner Technology Private Limited	Subsidiary	100%	No
12	PathPartner Technology Inc.	Wholly-owned Subsidiary of PathPartner Technology Private Limited	100%	No
13	SOMIT Solutions Limited	Wholly-owned Subsidiary of KPIT Technologies (UK) Limited	100%	No
14	SOMIT Solutions Inc.	Wholly-owned Subsidiary of SOMIT Solutions Limited	100%	No
15	Technica Engineering Inc.	Wholly-owned subsidiary of KPIT Technologies Inc.	100%	No
16	Technica Engineering GmbH	Wholly-owned subsidiary of KPIT Technologies GmbH	100%	No
17	Technica Electronics Barcelona S.L.	Wholly-owned subsidiary of KPIT Technologies GmbH	100%	No
18	Technica Engineering Spain S.L.	Wholly-owned subsidiary of KPIT Technologies GmbH	100%	No
19	KPIT Technologies S.A.S.	Wholly-owned Subsidiary of KPIT Technologies Netherlands B. V.	100%	No

Business Responsibility & Sustainability Report (Contd.)

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether Holdings/ subsidiary/ associate/ joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
20	Qorix GmbH	Joint Venture	44%	No
21	Qorix India Private Limited	Joint Venture	44%	No
22	N- Dream AG	Subsidiary of KPIT Technologies (UK) Limited.	90%	No
23	KPIT Technologies AB	Wholly-owned Subsidiary of KPIT Technologies (UK) Limited	100%	No
24	KPIT engineering SUARL	Wholly-owned subsidiary of KPIT Technologies GmbH	100%	No
25	Caresoft Global Technologies, Inc.	Wholly-owned subsidiary of KPIT Technologies Inc.	100%	No
26	Caresoft Engineering Services Limited	Wholly-owned subsidiary of KPIT Technologies (UK) Limited	100%	No
27	CAREGLOTECH de RL de CV	Subsidiary of KPIT Technologies KPIT Technologies Inc	100%	No
28	OXI SRL	Wholly-owned subsidiary of KPIT Technologies (UK) Limited.	100%	No

Note –

(i) 99.99% owned by KPIT Technologies Limited, India and 0.1% owned by KPIT Technologies Holding Inc., USA.

(ii) 69.85% owned by KPIT Technologies (UK) Limited and 30.15 % owned by KPIT Technologies Limited, India.

(iii) 98.31% owned by KPIT Technologies (UK) Limited, 0.06% owned by KPIT Technologies Limited, India and 1.63 % owned by KPIT Technologies GmbH, Germany.

VI. CSR details

24. (i) Whether CSR is applicable as per Section 135 of Companies Act, 2013 (Yes/No): Yes

(ii) Turnover (in ₹) - 2,607.86 Cr.

(iii) Net worth (in ₹) - 2,269.37 Cr.

Business Responsibility & Sustainability Report (Contd.)

VII. Transparency and disclosures compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current Financial Year) Number of complaints filed during the year	FY 2025-26 (Current Financial Year) Number of complaints pending resolution at close of the year	FY 2025-26 (Current Financial Year) Remarks	FY 2024-25 (Previous Financial Year) Number of complaints filed during the year	FY 2024-25 (Previous Financial Year) Number of complaints pending resolution at close of the year	FY 2024-25 (Previous Financial Year) Remarks
Shareholders	Yes, Shareholders may register their grievances through Smart Online Dispute Resolution Portal link (Smart ODR Portal).	1	-	All the complaints registered on the exchange were resolved during FY 2025-26	1	-	All the complaints registered on the exchange were resolved during FY 2024-25
Communities*	KPIT has a CSR Policy for the communities. It is a guided document for the implementation of CSR projects with effective monitoring and management, achieved by engaging with the communities and implementation partners such as NGOs. We have set up a process with NGOs to collect grievances from the communities / stakeholders of the respective projects. At the end of the financial year each partner NGO submits grievance report to KPIT.	-	-	NA	-	-	NA
Investors (other than shareholders)	Yes, investors may register their grievances through Smart Online Dispute Resolution Portal link (Smart ODR Portal).	-	-	NA	-	-	NA
Customers **	Yes, Grievances are addressed at project level (more information provided in principle 9).	-	-	NA	-	-	NA

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Employees and workers	Yes.	13	2	-	12	0	All Complaints are resolved
Value Chain Partners **	Yes, KPIT has developed a Supplier Code of Conduct as guidance on supplier management. Suppliers and their employees can report their concern by writing to the Company. KPIT ensures timely resolution of queries and grievances.	-	-	NA	-	-	NA

* The Company regularly engages with local communities through its CSR activities.

** The Company has received business queries from customers and value chain partners which were resolved on time and are not categorized under grievances.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same approach to adapt or mitigate the risk along with its financial implications, as per the following format:

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy & Emission Management	Opportunity	The Company acknowledges that energy consumption from computer systems, servers, air conditioning, and utilities contributes to carbon emissions. Transitioning to renewable energy sources and investing in energy-efficient technologies mitigates operational risks associated with carbon-intensive energy use, including regulatory compliance and escalating energy costs. KPIT prioritizes energy and emission optimization to substantially reduce its carbon footprint. Investments in energy-efficient systems and renewable energy solutions align with environmental sustainability efforts and enhance competitiveness in a carbon-conscious market.	Not applicable	Positive Impact

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Eco-Efficient Water and Waste Management	Risk	Water scarcity poses risks, potentially limiting access to essential water resources needed for cooling systems, facility maintenance, and other operational processes, thereby disrupting daily activities and impacting productivity. Water scarcity may also affect supply chains, particularly if suppliers operate in regions facing water stress, leading to delays or shortages in critical supplies. KPIT has implemented comprehensive water management strategies to address water scarcity risks, including wastewater treatment and reuse, water conservation measures, rainwater harvesting, and waste management.	KPIT has implemented a comprehensive water management program to address water scarcity risks: Wastewater Treatment and Reuse: A sewage treatment plant enables 80% of used water to be reused for flushing and gardening purposes. Water Conservation Measures: Drip irrigation systems in gardens, optimized water line pressure, and prompt leak repair minimize freshwater consumption. Rainwater Harvesting: A terrace water collection system and a dedicated Water Bund (Shet Tale) capture rainwater for gardening, replenish groundwater and reduce reliance on freshwater sources. Waste Management: Due to the nature of the business, KPIT generates limited waste that includes biodegradable waste, municipal solid waste, e-waste, and hazardous waste. To comply with regulations and reduce environmental impact, KPIT strives to reduce the generation and segregate the waste at source.	Negative Impact

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Climate Change	Risk	Addressing climate change presents opportunities for KPIT to innovate and develop sustainable technologies and solutions. By proactively adapting to climate related challenges, KPIT can position itself as a leading player in environmentally conscious IT product/ service provider.	Demonstrating environmental stewardship can attract clients, partners, and investors who prioritize sustainability. Transitioning to low-emission energy sources, operating from energy-efficient green buildings, and using low-carbon fuel transport not only reduce emissions but also yields monetary savings through lower energy costs and operational efficiencies. Additionally, KPIT has initiated GHG inventorization and is developing Decarbonization strategies.	Negative Impact
		Opportunity	Climate change presents policy risks as regulatory authorities increasingly require businesses to disclose and commit to emissions reduction targets. Non-compliance with evolving regulations may result in penalties and hinder KPIT's growth and profitability. Extreme weather events like water scarcity or heavy rainfall pose physical risks to KPIT's business operations and employee safety, impacting productivity and operational continuity.	Business Continuity Planning: The Company establishes business continuity and crisis management plans to ensure preparedness for climate-related disruptions. Committing to reduced emissions and environmentally responsible practices enhances KPIT's brand image and reputation.	Positive Impact
4	Sustainable Procurement	Risk	Sustainable supply chain practices mitigate ESG-related risks that threaten business continuity, such as disruptions from environmental disasters, labor violations, or resource scarcity. Proactively managing these risks through sustainable procurement enhances resilience and reduces vulnerabilities.	KPIT's comprehensive Vendor Code of Conduct encompasses Environmental, Health & Safety, and Human Rights parameters. Suppliers and supply chain partners are required to sign and adhere to Vendor Code of Conduct as a part of contractual agreements.	Negative Impact

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
		Opportunity	Embracing sustainable procurement presents opportunities for innovation, efficiency gains, and market differentiation.	KPIT not only reduces potential risks associated with unsustainable practices in the supply chain but also leverage procurement as an opportunity to drive positive change, sustainably.	Positive Impact
5	Talent Attraction & Retention	Risk	Addressing talent challenges presents an opportunity to KPIT to align the work culture with global trends in digital transformation. By embracing technological advancements, employee loyalty, productivity, and positioning as an employer of choice in the digital era can be enhanced.	KPIT has a Talent Acquisition Group (TAG) is responsible for hiring the most suitable candidates to provide the best products and services to clients across the industry.	Negative Impact
		Opportunity	Meeting the growing demand for skilled talent poses a significant challenge, especially amidst global shifts towards digital adoption. The imbalance in skilled employees can hinder KPIT's ability to scale operations and deliver innovative solutions, impacting competitiveness and growth.	KPIT is committed to developing the workplace of the future; one that values equality, promotes a culture of transparency and collaboration, and implements an extensive training initiative tailored to each employee's individual development needs. Investing in hiring talent from local communities not only improves retention rates but also signals commitment to community engagement and development. This approach builds goodwill and strengthens the talent pipeline over time, reducing dependency on external recruitment sources. KPIT participates in several competency development and ongoing education programs for the benefit of the staff members.	Positive Impact

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Employee Wellbeing	Opportunity	Focusing on employee wellness fosters a supportive culture that enhances job satisfaction and productivity at KPIT. This approach reduces turnover, manages stress, and creates a positive work environment, leading to a healthier, more engaged workforce. The result is improved customer relationships through better service and responsiveness, ultimately boosting profitability and business success.	Not applicable	Positive Impact
7	Cybersecurity	Risk	Cybersecurity attacks can result in significant financial losses and damage to KPIT's reputation. A data breach not only impacts customers but also undermines trust and confidence of the brand. Proactive cybersecurity measures are essential to mitigate these risks and safeguard business integrity. Data privacy is paramount for maintaining competitiveness and enhancing KPIT's brand reputation.	KPIT prioritizes cybersecurity through a comprehensive program that includes: Investment and Monitoring: KPIT invests in cybersecurity resources and monitors for emerging threats. Data Security Awareness: The Company promotes data security awareness among employees. Data Protection Policies: KPIT regularly reviews and updates its data protection policies. Incident Response: Established systems and processes are in place to respond to security incidents effectively. KPIT adheres to recognized cybersecurity standards like ISO/IEC 27001. Trusted Information Security Assessment Exchange (TISAX) Certification: This certification demonstrates compliance with the European automotive industry's information security standards. Board Oversight: The KPIT Board receives regular updates on the Company's cybersecurity posture.	Negative Impact

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Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Customer Value	Risk	The ability to provide newer, better services and enriching experiences for clients is essential for maintaining competitive advantage. Failure to deliver significant value to customers may result in reduced market share, decreased revenue, and diminished competitiveness within the industry. Focusing on customer-centric solutions and offerings is imperative to ensure customer satisfaction and client retention.	For KPIT, any unrealized opportunity is viewed as a potential risk. To identify and capitalize on opportunities related to sustainability, KPIT engages with clients through Customer Satisfaction Surveys (CSAT) and takes their feedback into account to deliver effective solutions. Additionally, KPIT's dedicated team collaborates with leaders across various sectors to explore ways to enhance stakeholder value. This is achieved by leveraging KPIT's technological capabilities through initiatives like Zero-Defect Delivery (ZDD), cost management, project management effectiveness, responsiveness, and other strategic efforts.	Negative Impact
9	Intellectual Property (IP) Infringement	Risk	The risk of third-party IP infringement by KPIT employees, whether intentional or unintentional, poses potential legal challenges. Infringing on third-party IP rights can result in litigation, substantial penalties, and damage to KPIT's reputation. This could lead to strained business relationships and impact future collaborations and opportunities within the industry. Proactive measures are essential to mitigate these risks and ensure compliance with IP laws and regulations.	KPIT conducts training and awareness courses for its personnel and receives confidentiality undertakings from them. KPIT has developed and implemented an IP infringement policy and framework to guarantee proper access to and use of KPIT, client, partner, and third-party intellectual property while serving clients.	Negative Impact

Business Responsibility & Sustainability Report (Contd.)

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions			P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes											
1.	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b.	Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c.	Web-link of the policies, if available	https://www.kpit.com/investor-gov/								
2.		Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.		Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, the policies such as the Code of Conduct, Supplier Code of Conduct, and Vigil Mechanism and Whistleblower are extended to KPIT's value chain partners.								
4.		Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Quality Management System (ISO 9001:2015) Business Continuity Management (ISO 22301) Information Security Management (ISO/IEC 27001) ISO14001:2015 Environmental management system ISO 45001:2018 Occupational health and safety management System								
5.		Specific commitments, goals, and targets set by the entity with defined timelines, if any.	KPIT Sustainability Update: Completion of FY 2024-25 GHG Inventory and Decarbonization Roadmap.								
6.		Performance of the entity against specific commitments, goals and targets along with reasons in case the same are not met.	KPIT has completed a comprehensive GHG inventory covering Scopes 1, 2, and 3 for FY 2024-25, encompassing all global entities and operational sites. Furthermore, a standardized process has been established to ensure annual inventory reporting move forward. KPIT has developed a comprehensive decarbonization plan aimed at achieving a 30% reduction in direct and indirect emissions (Scopes 1 and 2) by 2030. Additionally, a high-level strategic roadmap has been established for key Scope 3 categories—including Purchased Goods & Services (Cat 1), Capital Goods (Cat 2), Business Travel (Cat 6), and Employee Commuting (Cat 7)—to target a consistent 30% reduction by 2030								

Sustainable goals	Actions
To reduce consumption of water	We Implemented waterless urinals and high-efficiency aerator nozzles across all India sites to significantly reduce water consumption, Saving approx. 4 lac liters per month.
To replace Chemical based housekeeping agents by Ecofriendly Housekeeping agents	Transitioned to certified, low-toxicity, and eco-friendly housekeeping chemicals for all India locations. Sustainable Stationery: Identified low-plastic stationery alternatives, with a full transition scheduled for FY 2026-27.
Digital Transformation	Successfully transitioned from manual to digital checklists across all major Indian sites, effectively eliminating paper waste and optimizing resource management.
EOHS Certification	Extended ISO 45001 (Health & Safety) and ISO 14001 (Environmental) certifications to Indiranagar locations. Planned inclusion of the Cypress facility into the EOHS certification scope for the upcoming year.

Business Responsibility & Sustainability Report (Contd.)

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Governance, leadership, and oversight									

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

At KPIT, sustainability continues to be a core pillar of our business strategy and innovation agenda. As we advance in our journey toward building a cleaner, smarter, and safer mobility ecosystem, we remain deeply committed to integrating environmental, social, and governance (ESG) principles into every aspect of our operations.

Over the past year, we have made meaningful progress in strengthening our environmental stewardship. Building on our comprehensive Greenhouse Gas (GHG) inventory, we have further advanced our decarbonization efforts by developing a robust Decarbonization Roadmap. KPIT has formally registered with the Science Based Targets initiative (SBTi) and signed the commitment to align our emissions reduction pathway with climate science. In line with this commitment, we have developed and submitted our Science-Based Targets along with our Decarbonization Roadmap for validation by SBTi. These targets are currently under review and validation, reflecting our continued focus on adopting globally recognized, science-driven approaches to achieve our Net Zero ambitions.

Our flagship sustainability program, EcoVoyage 2030, continues to drive strong employee-led action across the organization. Enabled by the EcoVoyage tool, KPITians are actively taking and registering sustainability actions, building a culture of everyday accountability. In FY26, we recorded 15,000+ actions with ~72% unique participation, reflecting deep and widespread engagement. These efforts are translating into tangible impact, including 38 tons of e-waste and plastic recycled and 2,700+ trees planted across 4 countries. In parallel, we have embedded sustainability into our core engineering offerings. We have strengthened our engagement with customers and partners to co-create sustainable solutions.

From the social perspective, we continue to foster an inclusive, diverse, and purpose-driven workplace. Employee well-being, continuous learning, and equitable growth remain central to our people strategy. We have further expanded our community engagement programs, focusing on education, skill development and environmental conservation.

Governance remains the foundation of our sustainability journey. We are enhancing our ESG governance structures, strengthening board-level oversight, and integrating sustainability metrics into performance evaluation and decision-making processes. Ethical conduct, transparency, and accountability continue to guide our actions.

As we move forward, our focus will be on translating commitments into measurable outcomes, leveraging technology-driven innovation, and creating long-term value for all stakeholders. We are confident that our continued efforts will reinforce KPIT's position as a responsible organization and a leader in advancing sustainable mobility solutions.

Together, we remain committed to shaping a future where business growth is aligned with environmental sustainability and societal well-being.

8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Name: Mr. Sachin Tikekar DIN: 02918460 Designation: President & Joint Managing Director Telephone Number: +91 20 6770 6000 E-mail ID: grievances@kpit.com
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	At KPIT, all the sustainability aspects are overseen by the CSR Committee. The composition of our CSR committee is as follows: 1. Mr. Anant Talaulicar - Chairman 2. Mr. Sachin Tikekar - Member 3. Dr. Nirmala Pandit – Member * *With effect from July 29, 2026

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10. Details of review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	KPIT adheres to the standard practice of regularly reviewing its policies, either on a periodic basis or as required. This process is undertaken by the appropriate board committee or designated individuals or groups. During these assessments, the status and implementation of each policy are carefully evaluated, and any necessary adjustments to the policies and procedures are made to ensure their continued effectiveness and alignment with the Company's operational goals.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company complies with all statutory requirements to the extent applicable.																	

		P1	P2	P3	P4	P5	P6	P7	P8	P9
11.	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	No, KPIT has not carried out independent assessment/ evaluation of the working of its policies by an external agency. However, KPIT does evaluate its policies internally on a regular basis.								

12. If answer to question (1) above is "No" i.e., not all principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/ No)									
Any other reason (please specify)									

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SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

This section is designed to assist entities in demonstrating how effectively they integrate the Principles and Core Elements into their key processes and decision-making. The information required is classified into two categories: "Essential" and "Leadership." While disclosure of the essential indicators is mandatory for all entities required to file this report, the leadership indicators may be disclosed on a voluntary basis by entities seeking to advance further in their commitment to social, environmental, and ethical responsibility.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.



KPIT prioritizes operational excellence and sustainable growth, guided by a strong commitment to ethics and integrity. The Company upholds high standards of business conduct across all its operations. A comprehensive governance and risk management framework is in place to ensure structured and effective oversight of business practices. This framework supports ethical decision making and reinforces responsible conduct. KPIT's Code of Conduct provides clear and detailed guidelines for employees and directors, setting expectations for ethical behavior and compliance with organizational values. To support this, KPIT offers thorough training on its Code and corporate policies, helping employees manage risks and safeguard stakeholder interests.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
Board of Directors	2	The Company equips its Independent Directors with awareness on aspects related to Strategy & growth office, Zero Defect Delivery, KPIT Branding, Technology Deep Dive, Cybersecurity, Biodiversity at KPIT, People Strategy, Enterprise Risk Management, AI Strategy, Previous M&A Scorecard, Client & Market, Sustainability, KPIT Strategy and AOP International business, currency movements and state of the financial markets; Global business evolving over the next 5/ 10 years from the perspective of international trade, automotive industry, and global capital flows; Auto Industry Trajectory & State of Technology.	100%
Key Managerial Personnel			

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Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
Employees other than BOD	7	All our employees undergo mandatory trainings on KPIT code of conduct which covers all the principles laid down in BRSR. Other than the above, domain specific trainings and awareness sessions were held during the financial year.	
		• Introduction to Data Protection and Data Security Training (Legal Compliance, Safeguarding Personal Information, Cybersecurity Awareness, Data Breach Prevention, Ethical Considerations)	96.93%
		• Legal Contracting Process (Contract Basics, Legal Review Process, Key Points on NDAs, Service Agreements & SOWs, License Agreements, etc., Critical Clauses, Deviations and Approvals Other considerations)	
		• E-Learning Module for environmental and occupational health and safety	99%
		• Desk Exercises session	
		• Evacuation drill	
		• Training and Awareness sessions on community contribution, customer focus, equal employment opportunities, non-discrimination and harassment, Prevention of Sexual Harassment	97%
		• E-learning module on Insider Trading.	94.74%
Workers	Not applicable, KPIT does not have permanent workers.		

2. Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators / law enforcement agencies / judicial institutions in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

	Monetary				
	NGRBC Principles	Name of the regulatory/ enforcement agencies / judicial institution	Amount (INR)	Brief of the Case	Has an appeal been preferred? (Y/N)
Penalty/fine	Nil, there were no such instances that required disclosure based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015.				
Settlement					
Compounding Fee					

	Non-Monetary			
	NGRBC Principles	Name of the regulatory / enforcement agencies / judicial institution	Brief of the Case	Has an appeal been preferred? (Y/N)
Imprisonment	Nil, there were no instances requiring disclosure based on materiality as specified in Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.			
Punishment				

At KPIT, all Directors, Key Managerial Personnel, and employees adhere to a robust standard of ethical business conduct. As a result, in FY26, the Company faced no monetary or non-monetary fines, penalties, settlements, or punitive actions from regulators, law enforcement agencies, or judicial institutions. This underscores KPIT's unwavering commitment to integrity and compliance.

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3. Of the instances disclosed in Question 2 above, details of the Appeal / Revision are preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory / enforcement agencies / judicial institutions
Not applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy.

Yes, KPIT maintains a strict 'Zero Tolerance' policy against corruption and bribery. Its Code of Conduct and Vendor Code of Conduct comprehensively address anti-corruption and anti-bribery measures, unequivocally asserting the Company's non-tolerance for such practices. KPIT expressly prohibits all employees, directors, associates, suppliers, and third-party vendors from engaging in any form of bribery or offering anything of value to obtain or retain business or influence business operations. Integrity is at the core of everything KPIT does, reflecting its steadfast commitment to ethical business practices. All policies, including the Code of Conduct, are available at https://www.kpit.com/investor-gov/.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

6. Details of complaints with regard to conflict of interest:

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the directors	Nil	Not applicable	Nil	Not applicable
Number of complaints received in relation to issues of conflict of interest of the KMP's	Nil	Not applicable	Nil	Not applicable

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.

Not applicable as there have been no cases of corruption and conflicts of interest.

8. Number of days of accounts payable (Accounts payable *365)/Cost of goods/services procured) In the following format.

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of Days of account Payable	108.73	108.32

Note: Independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator.

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9. Open-ness of Business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investment, with related parties, in the following format:

Parameters	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of purchase*	Purchase from trading houses as % of total purchase	Not applicable*	Not applicable*
	Number of trading houses where purchases are made from		
	Purchases from top 10 trading houses as % of total purchase from trading houses		
Concentrations of sales*	Sales to dealers / distributors as % of total sales	Not applicable*	Not applicable*
	Number of dealers / distributors to whom sales are made		
	Sales to top 10 dealers / distributers as % of total sales to dealers / distributors		
Share of RPTs in	Purchases (purchases with related parties / total purchase)	17.21%	47.95%
	Sales (Sales to related parties / total sales)	90%	91.26%
	Loans and advances (Loans and advances with related parties / total Loans and advances)	-	-
	Investments (Investments to related parties / total Investments made)	99.98%	87.93%

* Considering the nature of the business of the Company, concentration of purchases and sales is 'Not Applicable'.

Note: Independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator.

LEADERSHIP INDICATORS

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programs held	Topics / principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programs
2	Principle 3 and 6: Compliance requirements related to Environmental, Occupational Health, and Safety (EOHS) have been integrated into the vendor onboarding process. Training sessions and awareness programs have been conducted for third-party staffs working within KPIT premises.	100% of suppliers were covered in training and awareness programs to ensure compliance with EOHS standards.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If yes, provide details of the same.

KPIT has established a robust governance framework, grounded in its Code of Conduct, to effectively manage and prevent conflicts of interest at the Board level. Directors and employees are required to avoid any financial, business, or personal relationships that may create a conflict with KPIT's interests or interfere with their professional responsibilities.

As per the Code of Conduct, any actual or perceived conflict must be disclosed in writing to the Head of HR with complete transparency. While the existence of a conflict does not automatically restrict the related activity, individuals are required to fully disclose it and recuse themselves from the decision-making process. Furthermore, directors and employees are also expected to report any potential conflicts involving others. All such disclosures are handled with strict confidentiality, ensuring transparency, accountability, and integrity in business practices.

Business Responsibility & Sustainability Report (Contd.)

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.



KPIT promotes sustainable business practices by deploying innovative green software solutions designed to help clients reduce their environmental impact. These solutions reflect the Company's commitment to minimizing environmental impact through technology. The Company implements a comprehensive Vendor Code of Conduct to ensure sustainable procurement. This Code emphasizes business integrity, fair labor practices, health and safety, and environmental responsibility, reinforcing sustainable practices across the supply chain. KPIT operates its Quality Management System in alignment with ISO 9001:2008 standards, demonstrating its focus on operational excellence and sustainability in product and service delivery. To strengthen sustainability across its operations, the Company evaluates its value chain partners based on BRSR Core principles. This ensures responsible practices are upheld throughout the broader ecosystem. Through these initiatives, KPIT aims to reduce environmental harm while contributing positively to societal well-being and overall stakeholder value.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year	Details of improvements in environmental and social impacts
R&D	100%	100%	KPIT continues to develop and deploy innovative technologies aiming to create a positive impact on the environment. During the year, the Company has achieved below milestones: • Commercialized Hydrogen Fuel Cell Technology for Automotive, Marine and Stationary Storage Applications. KPIT's H2 Fuel Cell Technology is helping these segments make progress towards meeting their Net-zero emission goals. • Traction Motor and Controller Technology for Automotive and Marine Application. KPIT's Traction motor technology delivers high efficiency, Compact volume, lower cost and Zero dependency on Rare-earth materials like Permanent Magnets imported from Countries like China etc. • Equipment to perform research and development in the areas of the cutting-edge Fuel Cell Technology and Traction motors.
Capex	100%	100%	

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, KPIT has formal procedures in place for sustainable sourcing through its Sustainable Procurement Policy. The policy integrates environmental, social, and ethical criteria into all procurement activities and applies globally to all goods and services. It requires suppliers to comply with sustainability standards covering environmental management, social responsibility and ethical governance. Sustainability assessments, supplier evaluations, adherence to a Supplier Code of Conduct, and ongoing monitoring are embedded across the procurement lifecycle to ensure responsible and sustainable sourcing.

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b. If yes, what percentage of inputs were sourced sustainably?

In FY 2025-26, Inputs were sourced sustainably by embedding sustainability criteria throughout the procurement lifecycle. Suppliers are assessed using sustainability questionnaires and risk assessments and must comply with KPIT's Supplier Code of Conduct. Procurement decisions consider environmental impacts (such as carbon reduction, waste management, chemical compliance, and circular economy principles), social responsibility (health & safety, fair labor practices, prohibition of child/forced labor), and ethical governance (anti-corruption, data privacy, conflict of interest). Preference is given to reusable, repairable, energy-efficient, and compliant products/services, with ongoing monitoring, periodic reviews, and the right to audit or request third-party certifications to ensure continued compliance.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Product	Process to safely reclaim the product
a. Plastics (including packaging)	Not applicable. KPIT is an IT product/service Company. However, the Company ensures compliance and efficient management of the waste generated on its premises. All in-house waste generated in the premises is managed and disposed of as per the guidelines specified in the Pollution Control Board's Consent to Operate, as mandated by the respective State Pollution Control Board, ensuring environmental sustainability and operational compliance.
b. E-Waste	
c. Hazardous Waste	
d. Other Waste	

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the EPR plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

KPIT is an IT product/service Company and does not manufacture any product, hence the Extended Producer Responsibility (EPR) is not applicable.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of product / service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by an independent external agency (Yes/No)	Results communicated in the public domain (Yes/No) If yes, provide the web-link.
Not applicable.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

Name of product / service	Description of the risk/concern	Action taken
Not applicable.		

Business Responsibility & Sustainability Report (Contd.)

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or reused input material to total material	
	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Not applicable.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed of.

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Re-used	Recycled	Safely disposed	Re-used	Recycled	Safely disposed
Plastics (including packaging)	Not applicable.					
E-waste						
Hazardous waste						
Other waste						

4. Reclaimed products and their packaging materials (as a percentage of products sold) for each product category.

Indicate Product Category	Reclaimed products and their packaging materials as % of total products sold in respective category.
Not applicable.	

Business Responsibility & Sustainability Report (Contd.)

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

KPIT is committed to ensuring a secure and supportive environment for its employees, contractors, and value chain partners. The Company implements a robust Environmental, Occupational, Health, and Safety (EOHS) Policy that focuses on enhancing the well-being of all stakeholders. KPIT encourages active engagement and open dialogue on health and safety matters, fostering a culture in which these aspects are prioritized and consistently integrated into everyday practices.

Reinforcing its commitment to an inclusive workplace, KPIT promotes diversity, equal opportunity, and non-discrimination across its operations. These principles are embedded within organizational processes to ensure that all individuals are treated with respect and fairness. Through these initiatives, the Company strengthens the welfare of its workforce and cultivates a culture grounded in diversity, inclusion, and shared value.

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	6,223	6,223	100%	6,223	100%	NA	NA	6,223	100%	6,223	100%
Female	2,746	2,746	100%	2,746	100%	2,746	100%	NA	NA	2,746	100%
Total	**8,969**	**8,969**	**100%**	**8,969**	**100%**	**2,746**	**100%**	**6,223**	**100%**	**8,969**	**100%**
Other than Permanent employees											
Male	534	-	0%	15	3%	-	0%	-	0%	-	0%
Female	213	-	0%	2	1%	-	0%	-	0%	-	0%
Total	**747**	**-**	**0%**	**17**	**2%**	**-**	**0%**	**-**	**0%**	**-**	**0%**

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	Not applicable. KPIT does not have a permanent workers category.										
Female											
Total											
Other than Permanent workers*											
Male	235	235	100%	235	100%	NA	NA	-	0%	-	0%
Female	73	73	100%	73	100%	-	NA	-	NA	-	0%
Total	**308**	**308**	**100%**	**308**	**100%**	**-**	**0%**	**-**	**0%**	**-**	**0%**

* KPIT ensures that all the workers (other than permanent workers) are covered under ESIC (if applicable) as per regulatory requirements and obtains required confirmation from the third party / contractor.

Business Responsibility & Sustainability Report (Contd.)

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Category	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the Company.	1.03%	0.97 %

Note: Independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator.

2. Details of retirement benefits, for Current FY and Previous Financial Year:

Benefits	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%		Yes	100%		Yes
Gratuity	100%	Not applicable	Yes	100%	Not applicable	Yes
ESI	6%		Yes	4%		Yes
Others – please specify	-	-	-	-	-	-

Note- KPIT does not have permanent workers.

3. Accessibility of workplaces:

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard:

KPIT complies with the requirements of the Rights of Persons with Disabilities Act, 2016. The facilities are accessible to differently abled employees with infrastructure which enables them to have a barrier free access to common facilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy:

KPIT believes in no discrimination whatsoever because of sex, sexual orientation, race, colour, religious creed, veteran status, national origin, age, disability, marital status or any other characteristic protected by law. All conditions of employment, from hiring to termination, are framed in such a way that they are free of actions that violate statutory regulations or have the effect of being discriminatory. KPIT takes appropriate action to ensure that the rights of individuals to file complaints, furnish information, or participate in an investigation, public hearing, or other activity related to equal employment opportunity matter will be respected and not interfered with in any manner. In case any employee faces an act of discrimination, he/she may approach Head Global HR, who is charged with the responsibility for assuring that complaints are appropriately addressed on a timely basis. Refer KPIT's Code of Conduct.

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers*	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100.00%	85%	Not applicable	
Female	71.54%	69.83%		
Total	**91.28%**	**80.36%**		

*Please note that there were no permanent workers employed during the reporting year.

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6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief:

	Yes/No	If Yes, then give details of mechanism in brief
Permanent workers	KPIT does not have any workers under the permanent worker category.	
Other than permanent workers	Yes	Multiple channels are available for workers to report concerns, including email to the agency HR manager, in-person visits to the HR office, submission of yearly feedback forms, and direct reporting to their supervisor, manager, or a representative of the principal employer.
Permanent employees	Yes	
Other than permanent employees	Yes	

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees/ workers in the respective category (A)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (B)	% (B / A)	Total employees/ workers in the respective category (C)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (D)	% (D / C)
Total permanent employees	8,554	0	0%	9,418	-	0%
Male	5,771	0	0%	6,383	-	0%
Female	2,783	0	0%	3,035	-	0%
Total permanent workers	-	-	0%	-	-	0%
Male	-	-	0%	-	-	0%
Female	-	-	0%	-	-	0%

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8. Details of training given to employees and workers:

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	6,722	-	-	6,239	92.8%	6,937	6,540	94%	6,161	89%
Female	2,965	-	-	2,826	95.3%	3,251	3,053	94%	2,897	89%
Total	**9,687**	**-**	**-**	**9,065**	**93.6%**	**10,188**	**9,593**	**94%**	**9,058**	**89%**
Workers*										
Male	235	-	-	235	100%	215	215	100%	215	100%
Female	73	-	-	73	100%	63	63	100%	63	100%
Total	**308**	**-**	**-**	**308**	**100%**	**278**	**278**	**100%**	**278**	**100%**

*The Company does not have permanent workers.

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees*						
Male	4,960	4,950	99.8%	6,937	6,239	90%
Female	2,484	2,406	96.9%	3,251	2,845	88%
Total	**7,444**	**7,356**	**98.8%**	**10,188**	**9,084**	**89%**
Workers**						
Male	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Female						
Total						

* The figure reflects the number of employees eligible for performance review for the reporting period. KPIT has standard performance and career development mechanism outlined in its Human Resource Policies which acts as a guiding document with respect to employee life-cycle management and development.

** KPIT employs other than permanent workers through the contractor / third party agencies for providing various services such as housekeeping, admin support and security.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, what is the coverage of such a system?

Yes, at KPIT Technologies Limited, the safety and well-being of employees are of paramount importance. The Company is committed to fostering a safe and healthy work environment through a structured Occupational Health and Safety (OHS) Management System.

KPIT has obtained certification to the ISO 45001:2018 Occupational Health and Safety Management System standard issued by the International Organization for Standardization, covering its major sites in India and approximately 83% of its total employee base in the country. This certification reflects the Company's strong commitment to maintaining high standards of workplace health and safety.

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To further reinforce this commitment, KPIT has implemented a comprehensive OHS Management System across most of its offices in India. The Company adopts a holistic approach to workplace safety, including the implementation of safe work practices, hazard identification and risk assessment (HIRA), and structured employee training to ensure competence in safe job performance. Safety controls are systematically applied and supported through the provision of appropriate personal protective equipment (PPE), where required.

Regular medical fitness assessments are conducted to monitor employee well-being, and robust emergency preparedness and response protocols are established to manage potential incidents effectively. Clear safety requirements are communicated through Standard Operating Procedures (SOPs), ensuring compliance with applicable health and safety regulations. KPIT also operates a permit-to-work system for high-risk activities and drives continuous improvement through periodic reviews of its OHS framework. Additionally, regular emergency drills are conducted to enhance employee awareness, preparedness, and responsiveness, thereby strengthening the overall safety culture across the organization.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

At KPIT Technologies Limited, the Company is committed to fostering a safe and healthy work environment for its employees through a robust Environmental, Occupational Health, and Safety (EOHS) Policy. In line with this commitment, KPIT has established a comprehensive Occupational Health and Safety (OHS) Management System across its major office locations, designed to proactively identify, assess, and manage workplace hazards while safeguarding employee well-being.

A key element of this framework is the Hazard Identification and Risk Assessment (HIRA) process, which plays a critical role in minimizing workplace risks. The HIRA process enables the Company to:

- Systematically identify workplace hazards and assess associated risks.
- Evaluate and prioritize risks based on severity and likelihood of occurrence.
- Implement appropriate control measures to mitigate or eliminate identified risks.
- Monitor and review the effectiveness of implemented controls to drive continuous improvement.
- Document outcomes and communicate them transparently to employees, thereby promoting awareness and accountability.

The HIRA process is subject to periodic review and updates to address emerging risks, operational changes, and evolving regulatory requirements, ensuring its continued effectiveness and alignment with the Company's commitment to maintaining high standards of occupational health and safety.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

At KPIT Technologies Limited, the Company places the highest priority on the safety of its employees and workers by ensuring the timely reporting, investigation, and management of all work-related incidents, including accidents, unsafe conditions, and unsafe acts. Employees are encouraged to report incidents through a dedicated email channel (workplacesafety@kpit.com) and the ASSIST platform, which facilitates comprehensive incident investigation, root cause analysis, and the implementation of corrective and preventive actions aimed at hazard elimination and risk mitigation. These reporting mechanisms and procedures are effectively communicated across the organization to promote awareness and participation.

For workers, the Company has established defined procedures for reporting safety concerns, which are recorded and monitored through an incident tracking system, with cases categorized as open or closed based on resolution status. Incident reports are reviewed on a weekly basis by the Head of Security to ensure timely closure and effective resolution of identified issues. Additionally, any environmental or hazardous concerns are promptly escalated to the relevant management teams for appropriate action, reinforcing the Company's commitment to maintaining a safe and compliant workplace.

Business Responsibility & Sustainability Report (Contd.)

d. Do the employees / workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

At KPIT Technologies Limited, employee well-being is a key priority, supported through the provision of comprehensive non-occupational healthcare services, including doctor consultations, counselling support, and teleconsultation facilities. The Company adopts a people-centric approach that promotes physical, mental, and emotional wellness across its workforce.

A 24/7 in-house ambulance service is maintained to ensure emergency response within approximately 20 minutes. In addition, a qualified medical practitioner conducts on-site visits at Pune locations three times a week and remains available on call for other locations as required. Preventive healthcare initiatives are also undertaken, including oral cancer screening programs for early detection, diet and nutrition coaching, and access to wellness products at discounted rates.

Employees are further supported through a range of health and financial protection benefits, including group medical insurance (Mediclaim), life insurance, and personal accident coverage. The Company recognizes that a healthy workforce is fundamental to organizational success and sustainable growth. In line with this commitment, health awareness and well-being sessions are also extended to workers to promote overall health, safety awareness, and preventive care.

11. Details of safety related incidents, in the following format:

Safety incident/number	Category*	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hour worked)	Employees	Nil	Nil
	Workers		
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Nil	1
No. of fatalities	Employees	Nil	Nil
	Workers		
High consequences for work-related injury or ill health (excluding fatalities)	Employees		
	Workers		

*Including in the contract workforce

Note: Independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace:

At KPIT Technologies Limited, the health, safety, and well-being of employees remain a strategic priority, recognizing their critical contribution to the Company's growth and success. KPIT is committed to providing safe and secure working conditions and strives to minimize occupational illnesses and injuries through comprehensive safety management practices and structured training programs. These include regular fire and emergency response drills, electrical safety awareness, and cross-functional training covering workplace hygiene and security protocols to enhance employee preparedness and risk awareness.

For FY 2025–26, the Company's wellness initiatives include:

- Desk exercises Video led by a physician.
- Communications on preventive care during disease outbreaks.
- Imagicaa: Organized an exclusive discount coupon program with complimentary snacks for employees.
- Health Carnival: Conducted a large scale wellness event covering dental, vision, hair and scalp testing, BCA screening, along with fun games and engagement activities.
- TripMitra: Launched Travel Smarter – unlocking exclusive travel benefits for employees.
- SalarySe: Hosted Fin-tastic financial wellness activities, combined with engaging fun sessions and snack offerings.

Business Responsibility & Sustainability Report (Contd.)

- Webinars:
  - i. Conducted Breast Cancer Awareness session – myths, mindset & nutrition.
  - ii. Organized Cardiac Arrest vs. Heart Attack webinar – know the difference and save a life.
  - iii. Hosted The Art of Self-Compassion webinar – Mental Health Awareness Month.
  - iv. Conducted Positive Parenting webinar – the art of positive parenting.
  - v. Organized IBS Awareness session – understanding lifestyle concerns on the rise.
- Ganesh Chaturthi: Celebrated with Art & Advantage – Akshar Ganesha + Loan Mela.
- Yoga Sessions:
  - i. Conducted on campus yoga session.
  - ii. Hosted online yoga sessions – breathe, stretch & reconnect.
- Awareness Days:
  - i. Celebrated World Health Day with wellness activities.
  - ii. Conducted World Liver Day awareness program.
  - iii. Organized World Heart Day campaign to raise awareness on heart health.
- Mindfulness Session: Hosted Chakra Science for Mindfulness & Healing on World Health Day.
- Kai Origin 28 Day Challenge: Conducted by The Longevity Lab, this program runs a health and wellness community platform powered by an AI coach and supported by experts, offering credible advice, professional guidance, and peer support through its interactive "Community".

These efforts ensure KPIT remains committed to enhancing employee safety and well-being across all locations.

13. Number of complaints on the following made by employees and workers:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	1	-	Addressing AC Issues & BMS Unreachability - International Motor ODC Team (PA 4th Floor) - Impacting Workplace Comfort & Productivity	2	1	Complaint was related to lighting in the parking area
Health & Safety	1	-	The unfortunate event of a dog bite to Employee	2	0	

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%*
Working conditions	

* The assessments were conducted by certified internal auditors.

Business Responsibility & Sustainability Report (Contd.)

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions:

During the reporting period, KPIT Technologies Limited did not record any major health and safety incidents or serious injuries. The Company maintains a structured incident reporting and monitoring framework, wherein security personnel report incidents on a daily basis, and senior management conducts weekly reviews to ensure timely resolution and to address any recurring concerns. Internal assessments conducted during the period did not identify any significant health or safety risks.

KPIT promotes a culture of transparency and proactive reporting by encouraging employees to report concerns through the dedicated email channel (workplacesafety@kpit.com) and the ASSIST platform. These mechanisms enable thorough investigation, root cause analysis, and the implementation of appropriate corrective and preventive actions to mitigate risks and prevent recurrence of incidents.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N):

a. Employees – Yes

b. Workers – Yes, the Company adheres to labor laws and ensures that all workers receive benefits in accordance with regulatory provisions set by the ESIC scheme.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners:

KPIT ensures timely deduction and deposit of statutory dues.

3. Provide the number of employees/workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees / workers		No. of employees / workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	-	-	-	-
Workers	-	-	-	-

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No):

Yes, Transition assistance is provided to employees for transitioning to a new role or to facilitate continued employability for retired employees. Additionally Company Maintain a report of the batch that are being trained the training session's & Minutes of Meeting which consists of the attendance and external party has been invited to deliver a session as and when needed.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety conditions	KPIT ensures compliance with regulatory requirements when engaging with its suppliers. The Company is in the process of establishing a reporting system for its upstream and downstream value chain partners in alignment with BRSR core standards, which also include health and safety and human rights parameters.
Working conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners:

Not applicable.

Business Responsibility & Sustainability Report (Contd.)

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.



KPIT recognizes effective stakeholder engagement as an essential aspect of its business operations. The Company maintains a structured Stakeholders Engagement Policy to guide the process of understanding and addressing the concerns of both internal and external stakeholders. By working collaboratively with stakeholders to identify and manage risks and to resolve concerns in a timely manner, KPIT supports its commitment to long-term sustainable growth. Stakeholders are encouraged to report grievances through the designated channel at ombudsman@kpit.com, enabling transparent and accessible communication for issue resolution. This systematic approach helps cultivate constructive, supportive, and sustainable relationships with all stakeholders involved.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

KPIT places strong emphasis on engaging with key stakeholders across its business value chain, recognizing that regular interaction is essential to understanding their expectations and concerns. The Company's primary stakeholders include employees, shareholders, investors, banks, customers, suppliers, local communities, as well as government and regulatory authorities. Through proactive two-way communication, KPIT identifies and addresses challenges while creating shared value. By viewing stakeholders as integral partners in its business, the Company collaborates closely with them to drive sustainable growth and long-term success. KPIT also considers stakeholder feedback and insights as critical inputs in achieving its objectives and honoring its commitments.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Newsletters, employee satisfaction surveys and emails, trainings, rewards and recognitions, online meeting with eminent personalities and online team building activities	Weekly/ Monthly/ Quarterly/ Annually/ Need Basis	• Employee Diversity and Inclusion • Employee Engagement • Feedback and grievance Redressal • Career development • Safety and healthy work culture • Training Programs
Shareholders & Investors	No	Analyst calls, Press releases, e-AGM and annual Report, social media, KPIT Website	Quarterly/ Annually/ Need Basis	• Understanding Shareholder • Expectations Educating the investor about the business performance, assets, environment, market, future, etc. of KPIT

Business Responsibility & Sustainability Report (Contd.)

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
				• Quarterly / Regular communication such as operational performance, business outlook, investor presentation, dividend credit intimations, Annual Reports, notices of General Meetings, other regulatory requirements etc. Investor and analyst calls are conducted regularly. • The Saksham Niveshak Initiative is a 100 day IEPFA campaign aimed at creating shareholder awareness on updating KYC/ bank details and claiming unpaid dividends to ensure regulatory compliance and protect investor interests
Banks/Lenders	No	Personal Visits, emails and phone calls	Quarterly and Need Basis	• Credit worthiness • Financial Performance
Suppliers	No	Personal visits, emails and phone calls, satisfaction surveys	Annually and Need Basis	• Risk assessment • Quality and Business • Continuity Relationship Management
Customers	No	Personal visits, customer satisfaction surveys, emails and phone calls to customers leadership meet, social media	Annually and Need Basis	• Opportunity to improve KPIT's services • Understanding clients and industry challenges • Current trend • Relationship Management
Community	No	CSR Initiatives, Awareness workshops, videos, Community program and employee volunteering	Quarterly and Need Basis	• Understanding opportunities for sustainable development • Development to society Retain KPIT brand and reputation • Feedback and grievance redressal

Business Responsibility & Sustainability Report (Contd.)

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Government & Regulatory Authorities	No	Association with Industry body/forums, submission of report and returns, written communication with government authorities and stock exchange filings	Monthly/Quarterly and Need Basis	• Regulatory Compliances

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the board.**

   KPIT is committed to maintaining regular and proactive engagement with stakeholders to ensure alignment of expectations and foster trust. The Board is kept informed through periodic updates and communications from senior management on material matters, enabling effective governance that is responsive to stakeholder expectations on environmental and social issues. This focus on transparent communication supports KPIT's collaborative approach to achieving its business objectives and creating long-term value for all stakeholders.

2. **Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.**

   KPIT periodically reviews its material topics, identifying key stakeholder expectations and critical business issues as areas of focus. The Company actively gathers stakeholder feedback and insights, using these interactions to prioritize its environmental, social, and governance (ESG) agenda. Through this structured approach, KPIT ensures that its sustainability initiatives are effectively aligned with and responsive to stakeholder concerns.

3. **Provide details of instances of engagement with, and actions are taken to address the concerns of vulnerable/ marginalized stakeholder groups.**

   KPIT in partnership with Maharshi Karve Stree Shikshan Samstha (MKSSS) and Surajya Sarvangin Vikas Prakalp, undertook a skill training initiative to empower women from vulnerable and marginalized groups. Through a needs assessment conducted in Pune, 125 women were identified for participation in the program. This collaborative effort successfully equipped the participants with essential skills to improve their livelihoods, thereby promoting socioeconomic development within these communities.

Business Responsibility & Sustainability Report (Contd.)

Principle 5: Businesses should respect and promote human rights.

KPIT reaffirms its commitment to safeguarding labor and human rights by implementing stringent requirements as provided in its Code of Conduct and Vendor Code of Conduct. These codes explicitly prohibit child labor and forced labor, mandate the prevention of discrimination and harassment, and promote diversity and inclusion. All vendors are required to ensure full compliance with these standards, in addition to adhering to applicable legal provisions and relevant international principles. KPIT proactively disseminates these expectations to foster comprehensive awareness and compliance across its value chain, thereby reinforcing its commitment to ethical business practices and the protection of human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	6,722	6,629	99%	6,937	6,540	94%
Other than permanent	2,965	2,909	98%	3,251	3,025	93%
Total employees	**9,687**	**9,538**	**98%**	**10,188**	**9,565**	**94%**
Workers						
Permanent	KPIT does not have permanent workers.					
Other than permanent	-	-	0%	278	-	0%
Total workers	**-**	**-**	**0%**	**278**	**-**	**0%**

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	8,969	1,304	16%	7,665	97%	9,418	-	0%	9,418	100%
Male	6,223	933	10%	5,290	59%	6,383	-	0%	6,383	100%
Female	2,746	371	6%	2,375	38%	3,035	-	0%	3,035	100%
Other than permanent	718	-	0%	718	100%	770	-	0%	770	100%
Male	499	-	0%	499	100%	554	-	0%	554	100%
Female	219	-	0%	219	100%	216	-	0%	216	100%
Total employees	**9,687**	**1,304**	**13.47%**	**8,383**	**86.53%**	**10,188**	**-**	**0%**	**10,188**	**100%**
Workers										
Permanent	KPIT does not have permanent workers									
Male										
Female										
Other than permanent	-	-	0%	-	-	-	-	0%	-	-
Male	235	-	0%	235	100%	215	-	0%	215	100%
Female	73	-	0%	73	100%	63	-	0%	63	100%
Total workers	308	-	0%	308	100%	278	-	0%	278	100%

Business Responsibility & Sustainability Report (Contd.)

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	13	6,859,203	1	7,207,666
Key Managerial Personnel (KMP)	2	39,337,439	1	53,585,162
Employees other than BoD and KMP	6,215	1,329,630	2,744	1,234,215
Workers	Not applicable			

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Gross wages paid to females as % of total wage	27.24%	27.49 %

Note: Independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator.

4. Do you have a focal point (individual/ committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. KPIT assigns a dedicated Human Resource Business Partner (HRBP) to each function, offering employees a direct channel to raise concerns. The Company has also implemented a robust Vigil Mechanism and Whistleblower policy to ensure transparency and integrity. Mr. Anil Patwardhan serves as the ombudsman, reporting directly to the Chairman of the Audit Committee, reinforcing KPIT's commitment to an ethical workplace. Grievances from internal and external stakeholders can be reported via email at ombudsman@kpit.com.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

KPIT has a human rights policy also. We have launched an anonymous Whistleblower where people can complain about any violations or concerns. Vigil mechanism and Whistleblower policy for receiving and addressing complaints and feedback related to human rights violations and process improvements. Under the Company's Vigil mechanism and Whistleblower Policy, any individual employee or director or any other person working for the company may make a Protected Disclosure regarding human right violations, keeping the organization's interest in mind. The mechanism clearly provides the procedures for raising complaints, receipt and treatment of complaint and investigation process & responsibilities and non-retaliation.

6. Number of complaints on the following made by employees and workers:

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed During the year	Pending resolution at the end of year	Remarks
Sexual harassment	2	-	Not applicable	-	-	Not applicable
Discrimination at workplace	-	-		-	-	
Child labour	-	-		-	-	
Forced labour / Involuntary labour	-	-		-	-	
Wages	-	-		-	-	
Other human rights-related issues	-	-		-	-	

Business Responsibility & Sustainability Report (Contd.)

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	2	-
Complaints on POSH as a % of female employees / workers	0.1%	0%
Complaints on POSH upheld	-	-

Note: Independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator.

8. Mechanisms to prevent adverse consequences to the complaint in discrimination and harassment cases.

No Retaliation policy under code of conduct to protect the complainant. KPIT is dedicated to creating a workplace free from discrimination and harassment. The Company has Whistleblower and Prevention of Sexual Harassment (POSH) policies that allow employees to report issues without fear of retaliation, ensuring confidentiality and anonymity of complainants. In line with the Sexual Harassment of Women at Workplace Act, 2013, and the Employee Code of Conduct, awareness training is provided to all employees, underscoring KPIT's commitment to a respectful and inclusive environment. Further details are available at https://www.kpit.com/investor-gov/.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. KPIT ensures transparency and accountability by clearly communicating its human rights commitment to all business partners. Partners must agree to the Vendor Code of Conduct, covering anti-corruption, child labor, forced labor, and other human rights considerations. KPIT incorporates these clauses into contracts, ensuring ethical practices across the value chain. By proactively engaging with business partners, KPIT upholds corporate responsibility, promoting sustainability and equity. The Company believes ethical conduct and human rights respect are essential to building lasting, mutually beneficial stakeholder relationships.

10. Assessments of the year

	% of your plants and offices that were assessed (by the entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

Employees can raise a complaint anonymously through our reporting tool WhistleB about any kind of harassment incidence to the committee. Events involving breach of Code of Conduct are investigated in a transparent manner. To ensure fairness and objectivity, we have a Disciplinary Committee consisting of senior leaders who review and conclude the cases.

Business Responsibility & Sustainability Report (Contd.)

Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

In FY25-26, KPIT did not receive any complaints regarding human rights violations. KPIT maintains a strong commitment to Human Rights evidenced by a comprehensive policy aligned with its code of conduct also we have launched an anonymous WhistleB tool where people can complain about any violations or concerns. The organization demonstrates adherence through provisions against discrimination, fair remuneration practices compliant with local laws, harassment, and any form of forced or child labor – extending these requirements to its supply chain and apart from our code of conduct which has a robust grievance redressal mechanism, our Whistleblower Policy is a critical means through which stakeholders can raise violations. Communication of relevant policies and laws to employees provides further evidence of commitment and facilitates ongoing compliance. POSH (Prevention of Sexual Harassment), Vigil Mechanism and Whistleblower policy across all the facilities and offices. The Company conducts mandatory training and awareness sessions on POSH and grievance redressal mechanisms for all employees to enhance accessibility and transparency. As part of the onboarding process, vendors are required to comply with the POSH Act, and contractual agreements mandate the establishment and implementation of a human rights policy by vendors.

KPIT is dedicated to foster a work environment where everyone feels respected, safe, and empowered to speak up against any form of harassment or human rights violation. The Company aims to uphold the highest standards of ethical conduct and promote a culture of accountability and integrity across our organization and partner network through proactive measures and continuous improvement efforts.

2. Details of the scope and coverage of any human rights due diligence conducted.

KPIT has not conducted Human Rights due diligence, however the issues pertaining to human rights are monitored and addressed.

3. Is the premise / office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. The premises/offices of the entity are accessible to differently abled visitors as per the requirements of the Rights of person with Disabilities, Act 2016.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	KPIT ensures compliance with regulatory requirements when engaging with its suppliers. The Company is in the process of establishing a reporting system on its upstream and downstream value chain partners in alignment with BRSR core requirements which also include health and safety and human rights parameters.
Discrimination at workplace	
Child labour	
Forced/involuntary labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

Not applicable

Business Responsibility & Sustainability Report (Contd.)

Principle 6: Businesses should respect and make efforts to protect and restore the environment.



KPIT reaffirms its commitment to environmental stewardship by striving to generate positive impacts on society and the planet for present and future generations. By embedding sustainability considerations into its operations, the Company manages environmental impacts and conserves resources in accordance with its Environment, Occupational Health and Safety Policy, and Vendor Code of Conduct. KPIT continues to identify emission hotspots and is actively working toward reducing emissions. The Company is well positioned to benefit from advancements in clean technology, artificial intelligence and supply chain innovations, and foresees substantial growth opportunities in electrification and AI driven solutions, particularly in India. During FY 2025, KPIT obtained ISO 45001:2015 and ISO 14001:2015 Environmental Management System certifications for four of its nine Indian locations, covering 95% of its workforce.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
For Renewable Sources		
Total electricity consumption (A)	13,009.90	11,418
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	13,009.90	11,418
For Non-Renewable Sources		
Total electricity consumption (D)	12,273.79	13,418
Total fuel consumption (E)	1,891.05	1,130
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	14,164.84	14,548
Total energy consumed (A+B+C+D+E+F)	27,174.74	25,966
Energy intensity per rupee of turnover (Total energy consumed / Revenue (in Million INR) from operations)	1.04	1.01
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue (in Million USD) from operations adjusted for PPP)*	21.28	20.92
Energy intensity in terms of physical output**	Not Applicable	Not Applicable
Energy intensity (optional) – the relevant metric may be selected by the entity.	-	-

* The revenue from operations has been adjusted for Purchasing Power Parity ('PPP') based on the PPP conversion rates published by International Monetary Fund ('IMF') which is 20.42 for the current year (FY26) and 20.92 for previous year (FY25). (Source: https://www.imf.org/external/datamapper/profile/IND) Energy intensity per rupee of turnover adjusted for PPP for the previous year has been recalculated and restated using PPP conversion rates published by IMF as required by Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core.

**Energy intensity in terms of physical output is not applicable as KPIT is into Information and Technology services.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by C N K & Associates LLP on above indicator. Refer page no. 173 for Reasonable Assurance Report.

Business Responsibility & Sustainability Report (Contd.)

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the performance, achieve, and trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken if any.

Not applicable, as none of the sites / facilities are identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	1,088	741
(ii) Groundwater	3,174.05	29,178
(iii) Third-party water	52,289.17	35,720
(iv) Seawater / desalinated water	0.00	0
(v) Others (Tanker water)	0.00	8,069
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	56,551.22	73,709
Total volume of water consumption (in kilolitres)	55,141	73,709
Water intensity per rupee of turnover (Total water consumption / Revenue (in Million INR)	2.11	2.87
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total water consumption / Revenue (in Million USD) from operations adjusted for PPP)	43.18	59.39
Water intensity in terms of physical output	Not applicable	Not applicable
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

** The revenue from operations has been adjusted for Purchasing Power Parity ('PPP') based on the PPP conversion rates published by International Monetary Fund ('IMF') which is 20.42 for the current year (FY26) and 20.92 for previous year (FY25). (Source: https://www.imf.org/external/datamapper/profile/IND) Waste intensity per rupee of turnover adjusted for PPP for the previous year has been recalculated and restated using PPP conversion rates published by IMF as required by Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core.*

*** Waste intensity in terms of physical output is not applicable as KPIT is into Information and Technology services.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by C N K & Associates LLP on above indicator. Refer page no. 173 for Reasonable Assurance Report.

Business Responsibility & Sustainability Report (Contd.)

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kiloliters).		
To Surface water	-	-
No Treatment	-	-
With treatment-please specify level of treatment	-	-
To Groundwater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
To Seawater	-	-
No treatment	-	-
With treatment-please specify level of treatment	-	-
Sent to third parties	-	-
No treatment	1,410.66	-
With treatment-please specify level of treatment	-	-
Others	-	-
No treatment	1,052.37	-
With treatment-please specify level of treatment	29,343.57	-
Total water discharged (in kiloliters)	31,806.60	*0

*All the generated wastewater at the owned premises (18,120.71 kiloliters) is treated and reused for horticulture and domestic purposes. No wastewater is discharged outside the premises of the Company.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by C N K & Associates LLP on above indicator. Refer page no. 173 for Reasonable Assurance Report.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

KPIT is committed to optimizing water consumption through comprehensive conservation initiatives. The Company has implemented Sewage Treatment Plants (“STPs”) at owned facilities, allowing for the treatment and reuse of wastewater for activities such as flushing and gardening. This sustainable approach ensures adherence to a Zero Liquid Discharge (“ZLD”) standard, with no liquid discharge beyond the premises. KPIT effectively treats and repurposes water for various applications, including domestic uses, demonstrating its dedication to responsible resource management.

6. Please provide details of air emissions (other than GHG emissions) by the entity:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	KG	0	-
SOx	KG	10.84	3.71
Particulate matter (PM)	KG	12.89	6.07
Persistent organic pollutants (POP)	KG	Not applicable	Not applicable
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – Please specify.			

Note: The Company maintains DG sets only in Pune office.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

Business Responsibility & Sustainability Report (Contd.)

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	787.06	768.52
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) *	Metric tonnes of CO2 equivalent	2,351.14 (Market Based) 4,717.48 (Location based)	2,647.36 (Market based) 4,741.11 (Location based)
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue (in Million INR) from operations)	tCO2e/INR turnover (in Million INR)	0.21	0.13
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue (in Million USD) from operations adjusted for PPP)*	tCO2e/Million USD (turnover adjusted for PPP)	4.31	2.75
Total Scope 1 and Scope 2 emission intensity in terms of physical output**		Not applicable	Not applicable
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

* The revenue from operations has been adjusted for Purchasing Power Parity (‘PPP’) based on the PPP conversion rates published by International Monetary Fund (‘IMF’) which is 20.42 for the current year (FY26) and 20.92 for previous year (FY25). (Source: https://www.imf.org/external/datamapper/profile/IND) Waste intensity per rupee of turnover adjusted for PPP for the previous year has been recalculated and restated using PPP conversion rates published by IMF as required by Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core.

** Waste intensity in terms of physical output is not applicable as KPIT is into Information and Technology services.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator. Refer page no. 173 for Reasonable Assurance Report.

8. Does the entity have any project related to reducing greenhouse gas emission? If yes, then provide details.

KPIT Technologies systematically addresses climate change through strategic initiatives aimed at reducing its environmental footprint across operations.

The Company remains committed to innovation and continuous improvement to lower emissions, reinforcing its contribution to sustainability and climate action. Key initiatives undertaken to reduce greenhouse gas (GHG) emissions include:

1. Renewable Energy Adoption: The Phase 3 office in Hinjewadi, Pune, has integrated a rooftop solar power plant, demonstrating a strong transition toward renewable energy and reduced dependence on conventional power sources. This initiative has contributed to measurable reductions in carbon emissions and supports the organization’s long-term sustainability goals.
2. Smart Resource Optimization: Deployment of occupancy sensors in restrooms at the Pune Hinjewadi Phase 3 and Bangalore offices to optimize energy consumption and improve resource efficiency.
3. Green Energy Transition: Transition of green energy at Indira Nagar and at Bangalore offices, resulting in reduced GHG emissions and cost savings, while enhancing operational resilience.
4. Sustainable Transportation: Gradual replacement of diesel and petrol vehicles with electric vehicles through vendor partnerships, strengthening sustainable transport practices.

Business Responsibility & Sustainability Report (Contd.)

5. Energy Efficiency Measures: Installation of parking area light occupancy sensors to minimize unnecessary energy usage.
6. Automation Initiatives: Implementation of air-conditioning (AC) automation systems at Bangalore B1 and 5B offices to improve energy efficiency.
7. Preventive Maintenance: Proactive maintenance of AC outdoor units to prevent refrigerant gas leakage and ensure optimal system performance.

These initiatives reflect the Company's proactive environmental stewardship and its ongoing commitment to mitigating climate-related impacts while enhancing operational efficiency.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total waste generated (in metric tonnes)		
Plastic waste (A)	2.919	0.748
E-waste (B)	19.124	5.801
Bio-medical waste (C)	0.944	0.745
Construction and demolition waste (D)	63.600	4.36
Battery waste (E)	1.270	11.111
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	0.014	0.122
Other Non-hazardous waste generated **(H)**. Please specify, if any. (Food, Paper, Cardboard, Metal and Mixed Waste)	75.763	45.534
Total (A + B + C + D + E + F + G + H)	163.634	68.42
Waste intensity per rupee of Turnover (Total waste generated (MT) /Revenue (in Million INR) from operations)	0.0063	0.0004
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total waste generated (MT) / Revenue (in Million INR) from operations adjusted for PPP)	0.13	0.06
Waste intensity in terms of physical output**	Not applicable	Not applicable
Waste intensity (optional) – the relevant metric may be selected by the entity.	-	-

* The revenue from operations has been adjusted for Purchasing Power Parity ('PPP') based on the PPP conversion rates published by International Monetary Fund ('IMF') which is 20.42 for the current year (FY26) and 20.92 for previous year (FY25). (Source: https://www.imf.org/external/datamapper/profile/IND) Waste intensity per rupee of turnover adjusted for PPP for the previous year has been recalculated and restated using PPP conversion rates published by IMF as required by Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core.

** Waste intensity in terms of physical output is not applicable as KPIT is into Information and Technology services.

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	67.99	39.53
(ii) Re-used	16.24	12.95
(iii) Other recovery operations	18.46	-
Total	**102.69**	**52.48**
For each category of waste generated, total waste disposed of by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	1.99	0.739
(ii) Landfilling	67.45	4.92
(iii) Other disposal operations	-	3.537
Total	**69.44**	**9.196**

Business Responsibility & Sustainability Report (Contd.)

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator. Refer page no. 173 for Reasonable Assurance Report.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such waste.

KPIT, a global technology and engineering solutions provider, is committed to environmentally responsible waste management practices and minimizes the use of hazardous or toxic chemicals across its operations. The Company's waste streams primarily comprise electronic, electrical, and municipal solid waste, with limited generation of hazardous waste. Structured initiatives focusing on waste reduction, recycling, composting, and responsible disposal are implemented to minimize environmental impact.

The Company is certified under ISO 14001:2015 Environmental Management System across major Indian locations, covering approximately 83% of its workforce. The framework emphasizes the 4R principles—Reduce, Reuse, Recycle, and Recover—to ensure effective waste management. E-waste is systematically monitored and managed through authorized vendors, with electronic equipment being repaired, refurbished, repurposed, or recycled in compliance with applicable regulations. Waste generated within facilities is segregated at source into dry and wet categories. Wet waste is processed through composting to produce manure, while dry waste is directed toward recycling through approved channels.

Specific Waste Disposal Measures

- **Biodegradable Waste:** The Company operates an in-house composting facility capable of processing approximately 100 kg of organic waste per day, which is converted into garden manure for landscaping purposes.
- **Municipal Solid Waste (MSW):** Source-level segregation is practiced, with recyclable materials handed over to authorized recyclers to promote circular resource utilization.
- **E-waste:** Disposal of obsolete electronic equipment is undertaken through certified recyclers in accordance with statutory e-waste management rules.
- **Hazardous Waste:** Limited hazardous waste, such as used printer cartridges and other consumables, is managed through government-authorized agencies in compliance with environmental regulations. Printer cartridges are recycled under OEM take-back programs.

The Company remains committed to continuous improvement in sustainable waste management practices, strengthening resource efficiency, regulatory compliance, and environmental stewardship across its operations.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/clearances are required, please specify details in the following format:

Not applicable, as KPIT does not have operations in or around ecologically sensitive areas.

12. Details of Environmental Impact Assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA notification no.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant web-link
Not applicable. KPIT has not undertaken the construction of new office buildings during FY25-26, thereby obviating the need for the Company to conduct environmental impact assessments related to construction activities.					

Business Responsibility & Sustainability Report (Contd.)

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (prevention and control of pollution) Act, Air (prevention and control of pollution) Act, Environment Protection Act, and rules there under (Y/N). If not, provide details of all such non-compliances, In the following format:

Yes, KPIT adheres to the guidelines set forth by the Maharashtra Pollution Control Board ("MPCB") and the Central Pollution Control Board ("CPCB") concerning the Water (Prevention and Control of Pollution) Act, the Air (Prevention and Control of Pollution) Act, and the Environment Protection Act and associated rules.

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area: In FY 2025-26, there are three offices located in water stress areas in Bangalore including Indiranagar.

(ii) Nature of operations: Software and IT operations

(iii) Water withdrawal, consumption and discharge:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	2,651.83	24,274
(iii) Third party water	6,752.82	5,963.04
(iv) Seawater / desalinated water	-	-
(v) Others	-	194.70
Total volume of water withdrawal (in kilolitres)	9,404.65	36,670.52
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)	0.31	1.19
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into surface water	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
(ii) Into groundwater	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
(iii) Into seawater	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
(iv) Sent to third parties	1,178.58	-
- No treatment	1,178.58	-
- With treatment – please specify the level of treatment	-	-
(v) Others	5,402.26	-
- No treatment	-	-
- With treatment – please specify the level of treatment	5,402.26	-
Total water discharged (in kilolitres)	**6,580.84**	**-**

Business Responsibility & Sustainability Report (Contd.)

Note: Indicate if any independent assessment / evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. Please provide details of total Scope 3 emissions and their intensity:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	*	19,549.43
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO2 equivalent	*	0.76
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO2 equivalent	*	-

* The Company is in process of Inventorisation of Scope 3 for period under review.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

3. With respect to the ecologically sensitive areas reported at Question 11 of essential indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable, as KPIT does not have operations in or around ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1	Reduce consumption of water	We implemented waterless urinals and high-efficiency aerator nozzles across all India sites to significantly reduce water consumption	Saving approx. 4 lac liters per month
2	To replace Chemical based housekeeping agents by Ecofriendly Housekeeping agents	Transitioned to certified, low-toxicity, and eco-friendly housekeeping chemicals for all India locations	Improved workplace safety, better indoor air quality, and enhanced sustainability compliance across all India locations. The initiative also supported employee well-being, minimized health hazards associated with chemical exposure, and strengthened the organization's commitment toward eco-friendly and responsible operational practices.
3	Digital Transformation	Successfully transitioned from manual to digital checklists across all major Indian sites	Eliminating paper waste and optimizing resource management

Business Responsibility & Sustainability Report (Contd.)

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   KPIT ensures operational resilience through a robust business continuity management framework aligned with ISO 22301:2019 standards, enabling consistent implementation across the organization. Dedicated subject matter experts manage business continuity plans and regularly conduct drills to support smooth and effective resumption of operations during disruptions.

6. **Disclose any significant adverse impact to the environment arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

   KPIT demonstrates a strong commitment to environmental responsibility, extending this focus across its supply chain. The Company reports minimal environmental impact from its value chain partners, supported by a stringent Vendor Code of Conduct that requires adherence to environmental regulations. All new partners are required to formally accept and comply with this code as part of the onboarding process.

7. **Percentage of value chain partners (by the value of business done with such partners) that were assessed for environmental impacts.**

   Not applicable

8. **How many Green Credits have been generated or procured:**

   a. **By the listed entity:** None

   b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners**

      KPIT has not generated or procured green credits in the reporting year FY 2025-26.

Business Responsibility & Sustainability Report (Contd.)

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.



KPIT engages proactively with trade associations and industry forums, participating in discussions and workshops that address sector specific and stakeholder concerns. The Company's public policy engagement is anchored in its commitment to ethical business practices, sustainability, and social stability. Through collaboration with diverse stakeholder groups, KPIT advocates for sustainability focused areas such as water conservation, climate change, e waste management, education and diversity. The Company believes that responsible advocacy, grounded in ethical principles, contributes to positive societal progress and strengthens its overall impact.

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations. – 9**

   b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	World Economic Forum	International
2	ASAM - Association for Standardization of Automation and Measuring Systems	International
3	AUTOSAR – AUTomotive Open System Architecture	International
4	SOAFEE – Scalable Open Architecture for Embedded Edge	International
5	ECLIPSE SDV Foundation	International
6	CII - Confederation of Indian Industry	National
7	NASSCOM - National Association of Software and Service Companies	National
8	ACMA - Automotive Component Manufacturers Association of India	National
9	MCCIA - Mahratta Chamber of Commerce Industries and Agriculture	State

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
KPIT is committed to fair competition and proudly reports a year free of anti-competitive behavior concerns. The Company's Code of Conduct, accessible on its website, reinforces its dedication to fostering an open market and upholding fair trade practices.		

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

   KPIT actively engages in industry alliances and technology consortia, including NASSCOM, ACMA, MCCIA, AUTOSAR and ASAM. Its leaders and experts contribute insights on topics like future roadmaps, technological advancements, and policy interventions, keeping KPIT at the forefront of innovation. For details, refer to the Public Advocacy policy at https://www.kpit.com/investor-gov/.

Business Responsibility & Sustainability Report (Contd.)

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.



KPIT's Corporate Social Responsibility (CSR) policy is aligned with the requirements of the Companies Act, 2013, reflecting the Company's strong commitment to community development. Since its inception, CSR has been integral to KPIT's philosophy, underscoring the importance of contributing to societal well being. The Company leverages technology and innovation in its CSR initiatives to support underprivileged communities and to create enduring, positive impact.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web Link
Not Applicable, as per Rule 8(3) of the Companies (CSR Policy) Rules, 2014, KPIT is not required to conduct SIA, as none of KPIT's CSR projects were eligible for SIA in FY 2025-26. However, KPIT looks forward to conducting SIA during FY 2026-27, if applicable.					

2. Provide information on the project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% Of PAFs covered by R&R	Amounts paid to PAFs in the 2022-23 (In INR)
Not Applicable. KPIT has not undertaken any projects for which Rehabilitation & Resettlement is being undertaken.						

3. Describe the mechanisms to receive and redress grievances of the community.

KPIT has a Corporate Social Responsibility (CSR) Policy which is more than just a commitment – it is a driving force behind creating lasting change in communities. KPIT's core values are focused on education, environment, and employee engagement, aiming to make a tangible impact on society. With a firm belief in the power of technology and innovation, KPIT strives to uplift communities through its Science, Technology, Engineering and Mathematics (STEM) initiatives. Through direct and indirect engagement with ongoing projects, KPIT continuously monitors progress and addresses community needs. KPIT's dedicated CSR committee oversees the implementation of approved projects, providing regular updates to the KPIT Board half-yearly. KPIT is not just making a difference but also building a brighter future for all. Also, we have set up a process with NGOs to collect grievances from the communities / stakeholders of the respective projects. At the end of the financial year each partner NGO submits grievance report to KPIT.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Directly sourced from MSMEs / small producers	14%	16.21%
Directly from within India	90%	99.03%

Note: Independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator. Refer page no. 173 for Reasonable Assurance Report.

Business Responsibility & Sustainability Report (Contd.)

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Rural	NA	NA
Semi-Urban	NA	NA
Urban	NA	NA
Metropolitan*	100%	100%

*KPIT has offices in Metropolitan cities of the country.

Note: Independent reasonable assurance has been carried out by C N K & Associates LLP on the above indicator. Refer page no. 173 for Reasonable Assurance Report.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the social impact assessments (Reference: Question 1 of essential indicators above):

Not Applicable, as no Social Impact Assessment was carried out during FY 2025-26

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational district	Amount spent (In ₹)
1	Andhra Pradesh	Vizianagaram (Shodh 2026)	Following are the project-wise CSR spent details during FY25-26 #Chhote Scientists: ₹ 21,092,750/- #KPIT SPARKLE: ₹ 11,781,496.87/- #KPIT SHODH: ₹ 33,25,000/-
2	Andhra Pradesh	YSR Kadapa (Shodh 2026)	
3	Arunachal Pradesh	Namsai (Chhote Scientists)	
4	Assam	Baksa (Chhote Scientists)	
5	Assam	Barpeta (Chhote Scientists)	
6	Assam	Darrang (Chhote Scientists)	
7	Assam	Dhubri (Chhote Scientists)	
8	Assam	Goalpara (Chhote Scientists)	
9	Assam	Hailakandi (Sparkle 2026)	
10	Assam	Udalguri (Chhote Scientists & Sparkle 2026)	
11	Bihar	Aurangabad (Shodh 2026 & Sparkle 2026)	
12	Bihar	Banka (Shodh 2026 & Sparkle 2026)	
13	Bihar	Gaya (Shodh 2026 & Sparkle 2026)	
14	Bihar	Jamui (Shodh 2026 & Sparkle 2026)	
15	Bihar	Katihar (Shodh 2026 & Sparkle 2026)	
16	Bihar	Muzaffarpur (Shodh 2026)	
17	Bihar	Nawada (Sparkle 2026)	
18	Bihar	Sheikhpura (Shodh 2026)	
19	Bihar	Sitamarhi (Shodh 2026)	
20	Jammu & Kashmir	Baramulla (Sparkle 2026)	
21	Jharkhand	Dumka (Sparkle 2026)	
22	Jharkhand	Gumla (Sparkle 2026)	
23	Jharkhand	Hazaribag (Shodh 2026)	
24	Jharkhand	Palamu (Shodh 2026)	
25	Jharkhand	Purbi Singhbhum (Shodh 2026)	

Business Responsibility & Sustainability Report (Contd.)

S. No.	State	Aspirational district	Amount spent (In ₹)
26	Jharkhand	Ranchi (Shodh 2026 & Sparkle 2026)	
27	Karnataka	Raichur (Shodh 2026)	
28	Madhya Pradesh	Chhatarpur (Shodh 2026)	
29	Madhya Pradesh	Guna (Shodh 2026)	
30	Madhya Pradesh	Rajgarh (Shodh 2026)	
31	Madhya Pradesh	Vidisha (Shodh 2026)	Following are the project-wise CSR spent details during FY25-26
32	Maharashtra	Osmanabad (Shodh 2026 & Chhote Scientists)	#Chhote Scientists: ₹ 21,092,750/-
33	Odisha	Banlangir (Shodh 2026 & Sparkle 2026)	#KPIT SPARKLE: ₹ 11,781,496.87/-
34	Punjab	Moga (Shodh 2026)	#KPIT SHODH: ₹ 33,25,000/-
35	Tamil Nadu	Virudhunagar (Shodh 2026 & Chhote Scientists)	
36	Uttar Pradesh	Chandauli (Shodh 2026)	
37	Uttar Pradesh	Fatehpur (Shodh 2026)	
38	Uttar Pradesh	Sonbhadra (Shodh 2026)	
39	Uttarakhand	Haridwar (Shodh 2026 & Sparkle 2026)	
40	Uttarakhand	Udham Singh Nagar (Shodh 2026)	

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups?

KPIT treats Micro, Small, and Medium Enterprises ("MSME") vendors equitably, alongside non-MSME vendors, while adopting preferential payment norms for MSMEs. Most procurement comprises high-end hardware, software, tools, and materials from OEMs and local partners. Routine facilities and infrastructure management services are procured from established vendors.

(b) From which marginalized/vulnerable groups do you procure?

No procurement has been carried out from marginalized/ vulnerable groups

(c) What percentage of total procurement (by value) does it constitute?

KPIT prioritizes creating shared value for local enterprises by striving to procure locally and sustainably where possible. Although the nature of IT-related procurement primarily involves sourcing from large multinational, KPIT focuses on engaging with marginalized or vulnerable suppliers for its administrative and canteen needs, fostering economic opportunities within local communities.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not Applicable, as the Company's focus is on standard patents unrelated to traditional knowledge, as well as the absence of any intellectual properties derived from traditional knowledge.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

Name of the authority	Brief the Case	Corrective action taken
Not applicable		

Business Responsibility & Sustainability Report (Contd.)

6. Details of beneficiaries of CSR projects:

S. No.	CSR project	No. of persons benefited from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1.	Forest Conservation: 4,820 trees were planted. 1. 14 Trees Foundation: 2,630 trees 2. Youth For Seva: 240 trees	Not applicable	Not applicable
2.	Water Conservation: 459 lakh liters of water conserved. 1. Wells, Ponds & Stepwells: 361 lakh ltrs 2. Water Storage Tanks: 1.05 lakh ltrs 3. Ridge to Vally: 70 lakh Ltrs 4. Nalla Desilting: 26 lakh ltrs Total villagers = 16,266	16,266 (Villagers) + 4,000 (cattle)	100
3.	E-Waste Recycling Collected E-Waste: 59 tons Collected Plastic waste: 22 tons Donors: Pune - 14,528 Donors: Bengaluru - 3,370	*17,898	-
4.	Chhote Scientists	254,153	This program covers all categories of students to promote STEM education
5.	KPIT Sparkle	18,000	This program covers all categories of students to promote STEM education
6.	KPIT Shodh	400	This program covers all categories of students to promote STEM education
7.	KPIT STEM Dialogues (Viewers)	**730,000	This program covers all categories of students to promote STEM education
8.	PMDTA- Encouraging Lawn Tennis	10	0
9.	Women Empowerment	125	100
10.	Online Teaching at Schools	336	100
11.	Paper Bag Making	467	0
12.	Blood Donation Drives	1,701	Not Applicable
13.	School Kit Donation Drive	902	100
14.	Support to self-help groups/NGOs	6 NGOs	100
15.	Apex Lab	154	0
16.	Flood Relief Work (Punjab & Maharashtra)	7,851	100
17.	Food Serving at Matruchhaya	70	100
18.	Rakhi Making	402	50
19.	Workshops (Lantern making, Ganesha Making)	188	KPIT has organized awareness sessions for employees to create awareness about environmental issues, to encourage them to opt for sustainable lifestyle at individual level

* E waste recycling project is a joint initiative with another corporates, the Numbers reported here are the proportionate to the funds donated by KPIT.

** These are social media views.

Business Responsibility & Sustainability Report (Contd.)

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner.



KPIT is responding to evolving consumer demand for sustainable products by offering services in the Mobility Sector. These contributions play a significant role in the global transition toward sustainable mobility and reflect KPIT's strong commitment to environmental responsibility. By prioritizing customer feedback, KPIT continuously improves its offerings, strengthens its market position, and enhances user satisfaction. Together, these efforts demonstrate KPIT's dedication to driving sustainable growth and meeting the dynamic needs of the mobility industry.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

KPIT has a defined mechanism to receive, track, and respond to client complaints and feedback across all engagements. Each project has a designated delivery team with clear roles and contact points shared with client stakeholders. Communication is maintained through regular meetings, online collaboration platforms, dashboards, and periodic status updates. Clients can raise queries or issues at any time through email to the assigned team or escalate them to senior personnel or the project leader for timely resolution. KPIT also captures structured feedback for every engagement through a quarterly Customer Satisfaction (CSAT) survey, which provides a real time pulse on delivery, quality, cost management, and responsiveness. Any red flags identified through CSAT or ongoing interactions trigger corrective actions and follow ups with the client. To further strengthen service quality, KPIT follows a Zero Defect Delivery approach supported by defined processes and a first time right mindset, enabling proactive issue prevention and consistent delivery outcomes.

2. Turnover of products and/or services as a percentage of turnover from all products/services that carry information about:

	As a % to total turnover
Environmental and social parameters relevant to the product	Not applicable, as KPIT is an IT Product/Service industry and does not manufacture any product.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Receive during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	KPIT did not receive any consumer complaints related to data privacy, advertising, cybersecurity, delivery of essential services, restrictive trade practices, or unfair trade practices during FY 2025–26.			KPIT did not have any consumer complaints with respect to data privacy, advertising, cybersecurity, delivery of essential services, restrictive trade practices, or unfair trade practices in FY 2024-25.		
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive trade practices						
Unfair trade practices						
Other						

Business Responsibility & Sustainability Report (Contd.)

4. Details of instances of product recalls on account of safety issues

	Number	Reason for Recall
Voluntary recalls	KPIT is not a manufacturing Company hence there are no recalls on account of safety issues.	
Forced recalls		

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web link to the policy.

KPIT is committed to data privacy and leads in securing the technological landscape with robust security measures ensuring the confidentiality, integrity, and availability of data. The Company enhances its protections against evolving risks with comprehensive cyber insurance. Its global cybersecurity framework includes governance, policies, training, and incident management, supported by privacy impact assessments, data mapping, and third-party oversight for compliance. KPIT maintains high information security standards through certifications like ISO/IEC 27001 and TISAX, focusing on data protection and third-party connections. The Company also adheres to regulatory compliance to uphold client trust and confidence through rigorous security practices. Further, to adopt the evolving cybersecurity requirements as per ISO 21434, we had enhanced our policies, procedures, and practices in our KQMS (KPIT Quality Management System) by involving both internal experts and external industry consultants. In addition, we strengthened the existing functional safety processes to comply with the latest version of ISO 26262. This is deployed on projects where such development and services are delivered. During the year, we went ahead with certification and successfully achieved both Cybersecurity Management System (CSMS) and Functional Safety Management System (FSMS) certifications.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on the safety of products / services.

There were no incidents related to advertising, delivery of essential services, cybersecurity and customer data privacy, product recalls, or penalties/actions by regulatory authorities concerning product or service safety.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

None.

b. Percentage of data breaches involving personally identifiable information of customers

Not applicable.

c. Impact, if any, of the data breaches

Not applicable.

Note: Independent reasonable assurance has been carried out by C N K & Associates LLP on above indicator. Refer page no. 173 for Reasonable Assurance Report.

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed.

Information on KPIT's solution and services is made available through structured and accessible channels. KPIT's official website, www.kpit.com, serves as the primary source for detailed information on its offerings across software-defined vehicles, automotive software engineering, tools, and accelerators. The Company also provides program-specific materials, technical documentation, and solution overviews directly to clients through secure digital platforms and collaboration channels. These mechanisms ensure that stakeholders have clear, accurate, and timely access to information on KPIT's capabilities and areas of engagement.

Business Responsibility & Sustainability Report (Contd.)

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   Not applicable, as KPIT provides engineering services and does not offer consumer-facing products. However, KPIT ensures that all clients receive clear and adequate communication on the scope, usage, and responsibilities associated with its solutions and services. This is done through structured documentation, onboarding sessions, and ongoing engagement with client teams across projects.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   KPIT has a defined Business Continuity Plan (BCP) framework to ensure uninterrupted engagement and timely communication with clients. The BCP outlines clear steps for service continuity, including multi-level communication channels, technology backup plans, and program-specific procedures. KPIT also supports clients in developing or strengthening their own BCPs through collaborative planning and technical guidance. For strategic accounts, KPIT conducts periodic reviews involving senior leadership to assess ongoing engagements, discuss potential risks, and align on future plans. These reviews ensure that any risks of disruption are identified early and communicated promptly, supported by corrective actions where required.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regards to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity, or the entity as a whole? (Yes/No)**

   Not applicable, as KPIT is an engineering solutions and services organization and does not manufacture physical products. KPIT provides all relevant information regarding its offerings in line with regulatory and client requirements.

   Yes, KPIT carries out structured Customer Satisfaction (CSAT) surveys across its engagements. CSAT is conducted quarterly or at mutually agreed intervals to capture feedback on delivery, quality, cost, responsiveness, project management, and Net Promoter Score (NPS). KPIT further supplements this with qualitative feedback through periodic leadership-to-leadership discussions, enabling deeper insights and timely improvement actions.

Business Responsibility & Sustainability Report (Contd.)

INDEPENDENT REASONABLE ASSURANCE REPORT ON BUSINESS RESPONSIBILITY SUSTAINABILITY REPORT CORE KPIs OF KPIT TECHNOLOGIES LIMITED FOR FY 2025-26

To the Board of Directors

KPIT Technologies Limited

Pune, Maharashtra, India.

We have undertaken to perform a reasonable assurance of KPIT Technologies Limited's (Company) Business Responsibility Sustainability Report (BRSR) Core Key Performance Indicators (KPIs) vide Engagement Letter dated 13th February 2026 in accordance with the criteria stated below. This is included in BRSR of the company for the financial year ended 31st March 2026.

CRITERIA

The criteria used by the Company to prepare the Identified Sustainability Information is as per the guidelines issued by Securities and Exchange Board of India (SEBI) in accordance with the circulars:

- Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 captioned, "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities", dated November 11, 2024
- SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated 28th March 2025

and clarifications issued for the same.

This engagement was conducted by a multidisciplinary team including assurance practitioners, social, governance and environmental experts.

IDENTIFIED SUSTAINABILITY INFORMATION

The identified Sustainability Information for the financial year ended 31st March 2026 is summarized below as per Appendix 1 to this report;

The reasonable assurance was carried out on standalone basis for the period April 1, 2025 – March 31, 2026;

Our reasonable assurance engagement was with respect to the year ended 31st March 2026 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and, therefore, do not express any conclusion thereon.

MANAGEMENT'S RESPONSIBILITY

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information, considering applicable laws and regulations, if any, related to reporting on BRSR Core KPIs, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

INHERENT LIMITATIONS

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Business Responsibility & Sustainability Report (Contd.)

OUR INDEPENDENCE AND QUALITY CONTROL

We have maintained our independence and confirm that we have met the requirements of Code of Ethics issued by Institute of Chartered Accountants of India (ICAI) and have the required competencies and experience to conduct this assurance engagement and;

The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements" issued by the ICAI and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

OUR RESPONSIBILITY

Our responsibility is to express a reasonable assurance conclusion, as applicable and given in the Appendix 1 to this report on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained;

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on the Identified Sustainability Information", issued by the ICAI. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the reporting criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances;

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

BASIS OF OPINION:

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Indicators and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Indicators;
- Made enquiries of Company's Management, including those responsible for Environment, Social, Governance (ESG), and those with responsibility for managing the Company's BRSR;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for managing, recording and reporting on the Identified Sustainability Indicators including at the sites and corporate office visited;
- Based on that understanding, the risks that the selected information may be materially misstated and determining the nature, timing and extent of further procedures;
- Checked the consolidation for various sites and corporate offices under the reporting boundary (as mentioned in the BRSR) for ensuring the completeness of data being reported;
- Based on above understanding and the risks that the Identified Sustainability Indicators may be materially misstated, determined the nature, timing and extent of further procedures;
- Performed substantive testing on a sample basis of the Identified Sustainability Indicators at corporate head office, and 9 other sites located at Pune, Bengaluru and Kochi (Chennai was excluded since it works through a co-working space and all the data pertaining to electricity, water, waste is covered by the landlord) to verify that data had been appropriately measured with underlying documents recorded, collated and reported;
- Assessed records and performed testing including recalculation of sample data;
- Reviewed records and performed testing including recalculation of sample data;
- Assessed the level of adherence to the 'Guidance note for BRSR format' issued by Securities and Exchange Board of India (SEBI) followed by the Company in preparing the BRSR Core KPIs;

Business Responsibility & Sustainability Report (Contd.)

- Assessed the BRSR Core KPIs for detecting, on a test basis, any major anomalies between the information reported in the BRSR on performance with respect to agreed indicators and relevant source data/information; and
- Obtained representations from Company's Management.

EXCLUSIONS:

Our assurance scope excludes the following and therefore we do not express a conclusion on the same:

- To provide a limited assurance conclusion;
- Operations of the Company other than those mentioned in the "Scope of Assurance" as per the above referred Engagement Letter dated 13th February 2026;
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information;
- Data and information outside the defined reporting period i.e., Financial Year 2025-26; and
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

OPINION ON THE REASONABLE ASSURANCE

Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information for the financial year ended 31st March 2026 (as stated in Appendix 1) are prepared in all material respects, in accordance with the criteria.

TERMS ON USE, RESPONSIBILITY AND LIABILITY

Our reasonable assurance report and conclusion have been prepared and addressed to the Board of Directors of KPIT Technologies Limited at the request of the company solely, to assist company in reporting on Company's core KPIs sustainability performance and activities. Accordingly, we accept no liability to anyone other than the company. Our deliverables should not be used for any other purpose or by any person other than the addresses of our deliverables. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our deliverables are shown or into whose hands it may come without our prior consent in writing.

For **C N K & ASSOCIATES LLP**
Chartered Accountants
Firm Registration Number: 101961 W/W – 100036

Himanshu Kishnadwala
Partner
Membership Number: 037391

Date: July 29, 2026
Place: Mumbai
UDIN: 26037391AXEBYO6752

Business Responsibility & Sustainability Report (Contd.)

APPENDIX 1: IDENTIFIED SUSTAINABILITY INFORMATION

Sr. No.	Indicator Number	Name of Indicator	Type of Assurance
1	Section C - Principle 6-Q7	Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the given format	Reasonable
2	Section C - Principle 6-Q3	Provide details of the following disclosures related to water withdrawal, in the given format	Reasonable
3	Section C - Principle 6-Q4	Provide the following details related to water discharged	Reasonable
4	Section C - Principle 6-Q1	Details of total energy consumption (in Joules or multiples) and energy intensity, in the given format	Reasonable
5	Section C - Principle 6-Q9	Provide details related to waste management by the entity, in the given format	Reasonable
6	Section C - Principle 3-Q1c	Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the given format	Reasonable
7	Section C - Principle 3-Q11	Details of safety related incidents, in the given format	Reasonable
8	Section C - Principle 5-Q3b	Gross wages paid to females as % of total wages paid by the entity, in the given format	Reasonable
9	Section C - Principle 5-Q7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the given format	Reasonable
10	Section C - Principle 8-Q4	Percentage of input material (inputs to total inputs by value) sourced from suppliers	Reasonable
11	Section C - Principle 8-Q5	Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the given locations, as % of total wage cost	Reasonable
12	Section C - Principle 9-Q7	Provide the following information relating to data breaches: a. Number of instances of data breaches b. Percentage of data breaches involving personally identifiable information of customers c. Impact, if any, of the data breaches	Reasonable
13	Section C - Principle 1-Q8	Number of accounts payables (Accounts Payable * 365) / cost of goods/services procured) in the given format.	Reasonable
14	Section C - Principle 1-Q9	Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the given format	Reasonable

ENTERPRISE RISK MANAGEMENT

KPIT Technologies Limited ("the Company") has a robust and structured Enterprise Risk Management ("ERM") framework which enables the Company to achieve its strategic objectives. The Company has ERM policy, Governance structure, and risk management processes in place which helps risk management alignment with Company strategy and mission.

Governance structure -

Risk Management Committee	Risk Management Office	Risk Owners
Members of Board	CRO and Risk Management Team	Senior Management Team Members

The Enterprise Risk Management Committee of the Board oversees implementation of risk management framework including review of risks and mitigation plan across the Company. The Company has created Risk Management Office which looks into implementation of ERM policy & has identified risk owner/owners for each risk, who monitors the identified risk and provides mitigations for the same.

Our risk management framework ensures periodical review of all the risks. As part of its annual governance cycle, the Committee conducts a comprehensive assessment of the entire risk universe to identify and categorize critical risks.

In this financial year, the Committee convened three times, exceeding statutory meeting requirements, to assess the risks and its mitigation plans, demonstrating a proactive commitment to organizational resilience against environment characterized by geopolitical and industry-specific uncertainties.

The ERM framework helps in risk management process -



The Company's risk management framework covers Strategic risks, Operational risks, Financial risks, Economic & political risks, Legal & compliance risks, Reputation risks, Cyber security risks, Data Privacy risks and Environmental, Social and Governance risk.

All identified key risks are mapped with Company's Strategy, Mission and Business environment –

Strategy	1. Disruption in Mobility Industry
Mission	1. Technology Disruption 2. Delivery Excellence 3. Top talent retention and attraction 4. Inability to grow in key accounts and Revenue concentration 5. Profitability improvement
Business Environment	1. Major currency fluctuation 2. Economic & Political events impacting business stability 3. Liability from customer contracts 4. IT Infrastructure availability & Cyber security risk 5. Intellectual Property infringement 6. Data Privacy risk 7. Non-compliance to applicable laws, regulations 8. Environmental, Social and Governance risk

Enterprise Risk Management (Contd.)

Summary of key risks

Risk & Impact	Mitigation Plan
Disruption in Mobility Industry -	
Company's current revenues are generated from automotive and mobility ecosystem and in particular passenger car segment. Cyclical nature/disruption in automotive industry, Cost pressures, Global slowdown and regulatory changes globally can have an impact on company's growth and profitability.	Monitor the Automotive and Mobility industry to have visibility of Industry software spend, AI adoption and evolving client investment priorities. Develop strategy to mitigate the impact on business due to disruption in Automotive industry. Create differentiated offerings and evaluate adjacent verticals, new geographies and market specific solutions to gain market share. Investments aligned to Client software spend to support software architecture programs, offer manufacturing engineering solutions, vehicle cost reduction solutions and AI infused solutions & products. Focusing on partnerships and alliances for specific skills/expertise.
Technology Disruption –	
Technology changes, emergence of new and disruptive Technologies, especially AI, can create disruption in Company's business model.	Investments to increase technology competencies with major focus on AI for adapting to the technology changes reviewed through Practice Development Forums. Continuously evaluate, assess and adopt emerging technologies, new business models with AI infused solutions and other disruptive technologies. Focus on new offerings to remain ahead in cutting edge technology areas. Periodically review and strengthen product strategy for development, validation and networking tools to support Client's SDV transition.
Delivery Excellence –	
Automotive industry is becoming more and more competitive with stricter regulations relating to vehicle safety emission, energy crisis and slower demand. Work that we do for our clients is critical for their production program to help them bring their products to market smarter, faster and better. Delays may impact client's production programs.	Adopt agile delivery models and build right competencies with focus on AI, develop robust competency framework and culture of excellence starting with zero defect delivery to enhance client experience and have measures in place to review and mitigate risks. Strong focus on building SCALE through automation, AI based technologies and engineering productivity improvement and First time right deliverables. Client engagement to help clients for achieving their desired goals successfully. Proactive planning, prioritization and process automation for timely deliveries. Multi-level reviews system for review of project delivery and control, delivery planning and execution of client programs through delivery excellence program.
Top Talent retention & attraction -	
Ability to attract and retain talent, especially having competence in new technology areas including AI is key for the Company to maintain leadership. Growing trajectory of Global Capability Centers in recent years may also create challenge in retaining key talent. Higher attrition may impact delivery and focus on growth opportunities.	Improve and strengthen talent acquisition and retention framework to attract and retain the talent. Invest in training programs for continuous upgradation of skills and certifications including AI to improve competency across all the experience levels. Foster Leadership capability through Leadership development programs, Individual development plans and career planning for employees. Effective employee engagement and recognition framework at different level, with focus on top talent. Focus on Culture of Excellence and Sustainability.

Enterprise Risk Management (Contd.)

Inability to grow in key clients and revenue concentration –	
Inability to execute strategy will impact Company's growth. Driving major business through Global capability centers by OEMs, may also have impact on Company's business growth.	Build strong strategic relationship with OEMs and top clients to drive its growth strategy and improve client experience. Build the strategy for disrupters. Client engagement transformation program to achieve desired positioning, build proactive propositions, AI infused solutions and excellence and provide best value to clients in order to drive growth in all geographies. Client engagement for understanding technology road map and goals of clients in order to cultivate relationship, prioritize investments and serve them better. Strategy for new offerings and focus on Commercial Vehicles and Off-Highway verticals.
Profitability improvement–	
Company's profitability is significantly influenced by clients' spending patterns, competitive pricing pressure and increasing employee and other operational costs. Lower profitability may have impact on sustainability and future investments.	People cost is significant cost the Company. The Company has also made investment in people through trainings & development. Focus on solutions, products, productivity improvement through AI and employee pyramid. Leverage global delivery model for effective use of talent across various centers and focus on increase in offshore and nearshore. Investment in AI solutions, tools & automation to further improve productivity & profitability.
Major Currency fluctuation –	
Significant currency fluctuations have an impact on Company's financial results.	The Company has adopted a prudent forex hedging policy which is reviewed by management and approved by the board. Policy helps the Company to minimize the impact of currency fluctuations on its profitability while ensuring adequate protection against foreign exchange exposures. Policy is reviewed periodically and its implementation is reviewed by Chief Financial Officer (CFO). The Company continues to – • Select appropriate hedging products in line with the Company policy. • Continuously monitor movements in foreign currency in the market and its possible impact in medium term. • Review hedge positions periodically and recalibrate the hedging strategy as necessary to respond to market fluctuations.
Economic & Political risk –	
The Company as well as its Clients have global footprint and are affected by economical & political events occurring across multiple Geographies. Slowdown / recession in key geographies, prolonged geo political conflicts, trade policy changes, disruptions to supply chains, inflationary pressures may have impact on business environment, increased cost of business and may influence client decisions and spend.	Focus on building global presence and delivery model with local talent in delivery centers in all major locations where it operates for enhancing operational resilience. Regular review of changes in regulations, especially immigration laws is done as part of proactive business planning. Continue to monitor global geopolitical developments including conflicts, supply chain disruptions and assess its impact of business. Periodic review for impact of such events on client's business to realign/plan investments based on new opportunities created due to changing business environment to have balanced growth across geographies.

Enterprise Risk Management (Contd.)

Liability from client contracts –	
Maintaining strong Client engagement is critical for Company's client-oriented business. Ineffective client relationships, inability to deliver services in accordance with contractual requirements may impact our core operational areas and revenues or might result in additional costs to the Company. This may also culminate in claims for damages by client which may adversely affect profit margins.	Risk mitigation through robust contract governance, scrupulous review of client contracts, clearly defined scope, deliverables & client dependencies in contract, multi-layered governance structure for review and approvals, taking appropriate risk covers if required. Strengthening service delivery excellence by enhancing program management capability & global delivery management framework. Continuously monitor key deliveries and potential risks on account of delayed project execution or defective deliveries or products, client satisfaction scores, long disputed outstanding or issues and any other relevant aspect for determining the possibility of claim. Spread awareness related to data security and implement related controls.
IT infrastructure availability & cyber security risk -	
Cyber security and IT infrastructure availability is key and critical for our business operations. It is crucial to provide secured infrastructure environment to protect sensitive and confidential information of its business, clients and all stakeholders. Inability to provide the same may impact the Company operations and attract regulatory penalties.	Creation of comprehensive cyber security framework and policy to enhance cyber resilience and safeguard assets. Continuously enhance cybersecurity capabilities through investments, surveillance for increased threats, increase awareness of cyber security and have systems & processes for responding to disruptive incidents. Conduct periodic trainings and awareness programs on Information Security covering all employees and partners. Audits by reputed third party agencies and implementation of additional systems, processes and measures for enhancement of cyber security. Business Continuity Plan for responding to any crisis event to minimize disruption.
Intellectual property infringement risk –	
The Company may be exposed to possible risk of third party Intellectual Property infringement arising from intentional or inadvertent actions of the employees of the company while working on projects which may result in litigations, huge penalties and impact on reputation. There is increased probability of this risk due to AI based technologies and digital development tools. The Company may also face risk of infringement of KPIT Intellectual Property by third party which may have impact on ownership rights and revenues.	Obtain Confidentiality undertaking from employees and conduct training and awareness sessions. Periodically review, update and implement IP infringement policy/framework based on external review. Maintain IP management framework, processes and procedures that address the risk of infringement of third party IP and ensure safeguarding of own IP assets. Continuously assess and evaluate exposure to IP and data related risks due to AI based technologies, if any and work on mitigation strategies. Ensure appropriate access controls in place. Establish robust IP Governance process to ensure right access and right use of KPIT IP, customer IP, partner IP, and third-party IP in service.

Enterprise Risk Management (Contd.)

Data Privacy risk –	
The Company has Personal data as part of its business operations and the same should be kept secure as vulnerabilities in the flow of data may lead to the risk of breaching personally identifiable information (PII). Failure to protect the PII and violation of data privacy or security breaches can result in liabilities or penalties and reputational impact.	Continue to strengthen data privacy framework/governance improvements and develop privacy program considering respective geographical nuances and laws. Review and update privacy policies and privacy-related clauses and third party agreements for compliance with regulatory requirements. Enhance employee and stakeholder awareness through data privacy trainings to promote culture of privacy and responsible data handling.
Non-compliance to applicable laws, regulations –	
The Company has global presence and compliance with all laws and regulations across jurisdictions is important for business operations. Failure to comply with the applicable laws (e.g., immigration, wages, tax etc.), could result in litigations, fines, and loss of reputation.	Comprehensive compliance framework and controls to identify the changes to the regulatory landscape, assess their impact and implement appropriate actions through Compliance management tool. Periodic compliance confirmations from responsible officials. Investments in systems, processes and experts to ensure compliances.
Environmental, Social and Governance risk (ESG) –	
Extreme weather conditions and other climate-related risks may impact business operations, supply chain, business continuity. Increasing Stakeholder's expectations and expanding disclosure requirements requires the Company to continuously strengthen its ESG practices and reporting. ESG ratings are considered by investors and clients for strategic partnerships and decision making. Low sustainability ratings may impact business growth, reputation and profitability.	The Company's vision is to create Cleaner, Smarter and Safer world. The same is achieved through offerings that company provides to its clients. Collaborate on sustainability with clients through aligned offerings, work with suppliers and other stakeholders to scale sustainable solutions and promote responsible business practices to have impact across value chain. Define organization goals towards ESG and track the performance. Utilize renewable solar energy in campus, water management through recycling, reduce energy consumption through integration of cutting-edge technologies, implement initiatives to reduce greenhouse gas emissions to reduce carbon footprint. Foster culture of sustainability through employee awareness sessions, capability building initiatives on climate changes and environmental aspects to help focus on encouraging actions towards sustainability both within and beyond workplace.

R & D ACTIVITIES

DETAILS OF PATENTS:

- Total number of patents filed till date: 28
- Number of patents filed in FY 2025-26: 7 (complete specifications)
- Number of patents granted in FY 2025-26: 2

DOMAIN-WISE BREAKUP OF PATENTS FILED TILL DATE:

- Number of patents related to ADAS (Advanced Driver Assistance System) technology – 16
- Number of patents related to Virtualization- 2
- Number of patents related to EV technology- 1
- Number of patents related to Autonomous Vehicle technology - 1
- Number of patents related to Other technologies, such as DCS, BMS, Diagnostics, etc.- 8

PATENT DESCRIPTION (FILED):

Sr. No.	Patent title	Application Type	Description
1.	System and method for road surface assessment and motion control in a vehicle	Complete application	Described herein is a system for road surface assessment and motion control in a vehicle. The system comprises cameras that capture images of the road surface ahead of the vehicle, and sensors to monitor real-time data related to vehicle dynamics parameters and environmental conditions. A controller is configured to preprocess the image data, segment it to extract a road region, partition the road region into spatial zones, and classify each zone into predefined road surface types including dry, wet, and snowy. The controller identifies features indicative of surface irregularities such as potholes, speed breakers, and black ice, filters detected anomalies based on environmental conditions data, estimates a surface friction coefficient for each spatial zone, refines the estimated surface friction coefficient and the classified surface type, and transmits refined output data to vehicle control subsystems to regulate motion control actions. Described herein is a system for adaptive arbitration and motion control in a vehicle. The system comprises sensors to monitor pertaining to vehicle dynamics parameters, environmental conditions, and driver behavior parameters. The system further comprises a controller that receives the sensor data and operating conditions of the vehicle in real time, and correspondingly generates, using predictive modeling and probabilistic estimation model, a situational representation of the vehicle and its surroundings. The controller further dynamically selects, based on the generated situational representation and operating conditions, an arbitration strategy from a plurality of strategies comprising but not limited to one-selection, min-max, priority-based, weighted, and incremental arbitration. The controller also receives control signals generated by the 15 vehicle control subsystems for the actuators and correspondingly apply the selected arbitration strategy to generate a unified control output signal for the actuators to execute coordinated motion control actions.

R & D Activities (Contd.)

Sr. No.	Patent title	Application Type	Description
2.	System and method for synchronized virtualization of a distributed multi-node automotive control environment	Complete application	The patent application describes a system for synchronized virtualization of a distributed multi-node automotive control environment. The system comprises a plurality of virtual Electronic Control Units (vECUs), a centralized simulation time controller configured to generate and transmit periodic time evolution signals to vECUs, where each time evolution signals correspond to a discrete simulation time interval, and a time control module integrated within each of the vECUs. Time control module is configured to detect completion of a computation phase during the simulation time interval, initiate a wait phase by cyclically resetting an operating system clock of the respective vECUs to a fixed timestamp upon completion of the computation phase during the simulation time interval, and inhibit temporal progression of the respective vECUs during the wait phase until reception of a subsequent time evolution signal from the time controller.
3.	Physics-informed machine learning system for physical process modeling and rack force estimation	Complete application	The idea relates to the development of a physics-informed machine learning (ML) model for a physical process. The system comprises a computing device configured to receive a raw dataset associated with the physical process and generate a formatted input dataset. The computing device is further configured to derive a governing physics equation representative of the physical process, the equation comprising one or more constant coefficients and one or more nonlinear terms. The computing device also identifies corresponding boundary and initial conditions, and selects, based on characteristics of the formatted input dataset, an appropriate ML model architecture from the sequential and non-sequential types. A hybrid loss function is formulated comprising a data loss component, a physics loss component, and a constraint loss component. The system then trains the selected ML model by optimizing a weighted sum of the loss components and stores the trained model for generating physically consistent predictions.
4.	System and method for estimating a vehicle state	Complete application	Described herein is a system for estimating vehicle dynamic states. The system includes a first inertial measurement unit (IMU) mounted at a first known offset from the vehicle's center of gravity (CG) and configured to generate first sensor data comprising accelerometer and gyroscope readings indicative of linear acceleration and angular rate. A second IMU is mounted at a second known offset from the CG and generates second sensor data of similar type. A controller operatively connected to both IMUs is configured to compute a predicted vehicle state by compensating for the displacement of the first IMU, generate a predicted sensor response at the second IMU's location, compute deviation between this prediction and actual second sensor data, refine the predicted state using this deviation, and estimate the final vehicle state at the CG, including parameters such as velocity, acceleration, roll angle, or pitch angle.

R & D Activities (Contd.)

Sr. No.	Patent title	Application Type	Description
5.	System and method for enabling scalable simulation and validation of virtual automotive control environment	Complete application	Described herein is a system for enabling scalable simulation and validation of a virtual automotive control environment. The system comprises a hardware infrastructure with multiple computing nodes and a control unit. The control unit receives a simulation input defining a simulation scope, resource profile, vECUs to be executed, and associated simulation components. Based on the input, the control unit selects computing nodes as an execution platform, assigns the simulation, and initiates a simulation pipeline. The pipeline executes the defined vECUs and components under a simulation topology selected from container-based, VM-based, or bare-metal environments. The control unit monitors execution, determines the status, identifies success or failure, and upon failure, reassigns the simulation to a replacement platform. After completion or termination, the platform is deallocated to restore infrastructure availability. A simulation report is generated based on the topology, execution status, and behavioral parameters of the vECUs.
6.	System and method for communicating a driving maneuver intent of a vehicle	Complete application	Described herein is a system for communicating the driving maneuver intent of a vehicle. The system comprises a plurality of sensors configured to monitor one or more vehicular parameters associated with the vehicle, indicative of dynamic operation of the vehicle and the environment around the vehicle. The system further comprises a lighting unit installed on the vehicle and comprising a plurality of controllable illumination elements configured to generate one or more illumination patterns. The system further comprises a controller that receives sensor data, determines a maneuver state based on predefined vehicular conditions, classifies at least an overtaking maneuver upon detecting an active turn indicator, steering angle, acceleration, and clearance condition derived from blind-spot detection data or lane monitoring data, and selectively controls the lighting unit to generate a corresponding dynamic illumination pattern that is synchronized with progression of the detected maneuver.

R & D Activities (Contd.)

PATENT DESCRIPTION (GRANTED):

Sr. No.	Patent No.	Country of Grant	Patent Title	Description
1.	VN 45383	Vietnam	System and Method for Automatic Emergency Braking	The pedestrian tracking system implemented in a host vehicle is disclosed. The system estimates trajectories of the host vehicle, and the pedestrian based on the position and velocity of the host vehicle and parameters of position and velocity of the pedestrian. The trajectories of the host vehicle and the pedestrian are estimated to determine a point of intersection of the host vehicle and the pedestrian. Further, the system estimates time to collision based on the estimated point of intersection and determines trajectory of the pedestrian in the path of the host vehicle. Furthermore, the system assesses collision risk to select the pedestrian as a target and generates a deceleration actuation command to decelerate the host vehicle based on the selected target, which is provided to an automatic emergency braking (AEB) actuation unit.
2.	IN 580559	India	A system for enabling modular and scalable architecture for a battery-operated vehicle	The present invention relates to a system for enabling modular and scalable architecture for converting a battery-operated vehicle into a fuel cell electric vehicle and vice versa without any changes to the vehicle architecture. The system comprises an interface communicatively coupled, at one end, with a vehicle subsystem, and, at the other end, with a flexible energy storage sub system to isolate the vehicle subsystem from the flexible energy storage subsystem. The interface comprises any or a combination of a software communication interface, an electrical interface, and a mechanical interface.

Technical Publications:

Sr. No.	Paper Title	Conference	Domain
1.	Design Optimization of Rolling Resistance Product Development Using Linear Regression	SAE Technical paper	Machine learning
2.	Virtual Sensor Development for Real-Time Estimation of Transient NOx Emissions for Internal Combustion Engine	SAE World Congress 2026	Automotive
3.	Predictive AEB Activation for Secondary Collision Risk Reduction	SAE WCX 2026	Automotive

ADDITIONAL SHAREHOLDERS' INFORMATION

1.	**Registered and Corporate Office**	:	Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Taluka-Mulshi, Hinjawadi, Pune- 411057. Tel No. +91-20-6770 6000 Website: www.kpit.com.
2.	**Date of Incorporation**	:	January 08, 2018
3.	**Registration No./CIN**	:	L74999PN2018PLC174192
4.	**Date, Time and Venue of 9th AGM**	:	through Video Conferencing/Other Audio-Visual Means. The Notice of the AGM is being sent to the Members along with this Annual Report.
5.	**Record Date**	:	Wednesday, August 12, 2026
6.	**Dividend Payment Date**	:	Within the statutory time limit of 30 days subject to shareholders' approval.
7.	**Financial Year**	:	April 01, 2025 - March 31, 2026.
8.	**Financial Calendar for 2026-2027 (tentative and subject to change)**		
	Financial reporting for the first quarter ending June 30, 2026	:	July 2026
	Financial reporting for the second quarter ending September 30, 2026	:	October 2026
	Financial reporting for the third quarter ending December 31, 2026	:	January 2027
	Financial reporting for the last quarter and year ending March 31, 2027	:	April 2027
	Annual General Meeting for the year ending March 31, 2027	:	July/August 2027
9.	**The shares of the Company are listed on the following Stock Exchanges:**		
	National Stock Exchange of India Limited	:	Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051. **NSE Code : KPITTECH**
	BSE Limited	:	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. **BSE Code: 542651**
	ISIN Number of the Company	:	INE04I401011

The Company has paid the Annual Listing Fee for the Financial Year 2026-27 to both the Stock Exchanges where its shares are listed. Further, the securities of the Company were not suspended from trading on Stock Exchanges during the year under review.

10. SHAREHOLDERS ARE REQUESTED TO SEND ALL SHARE TRANSFER REQUESTS AND CORRESPONDENCE RELATING TO SHARES, DIVIDENDS ETC., TO OUR REGISTRAR & SHARE TRANSFER AGENT ("RTA") AT:

KFin Technologies Limited, Contact Person: Ms. Sharmila Amin, AVP - Corporate Registry, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500032. Phone: +91 40-6716 2222, E-mail: einward.ris@kfintech.com; Website: www.kfintech.com. You can also contact Mr. Ashish Malhotra, General Counsel & Company Secretary and Nodal Officer, No.: +91 20-6770 6000, E-mail: ashish.malhotra@kpit.com, in case you need any further assistance. For any kind of grievance and for their speedy redressal, the shareholders may write to grievances@kpit.com.

11. SHARE TRANSFER SYSTEM:

As mandated by SEBI, the equity shares of the Company are required to be issued only in dematerialized form while processing service requests for issue of duplicate securities certificate, claim from unclaimed suspense account, transmission and transposition etc. Communication to this effect has been sent to the shareholders. Accordingly, shareholders holding equity shares in physical form are requested to have their shares dematerialized to be able to freely transfer them.

The share transfer activities are carried out by our RTA, the details of which are provided above. The share transfers are carried out within a period of fifteen days from the date of receipt of request for transfer, provided all the documents are complete and in order.

12. DEMATERIALIZATION OF SHARES AND LIQUIDITY:

As on March 31, 2026, 99.94% of the total issued share capital was held in electronic form with the National Securities Depository Limited and the Central Depository Services (India) Limited.

13. OUTSTANDING GDRs / ADRs / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments.

14. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:

While Commodity price risk is not applicable to the Company, shareholders may refer to the Enterprise Risk Management Section and the Management Discussion and Analysis Report for foreign exchange risk and hedging activities.

15. PLANT LOCATIONS:

The Company being engaged in software business, does not require manufacturing plants and has software development centres in India and abroad. The addresses of the global development centres/ offices of the Company are provided elsewhere in the annual report.

16. CREDIT RATINGS:

Information on the credit ratings of the Company is provided in this Annual Report.

17. SHARES ALLOTTED DURING THE FINANCIAL YEAR ENDED MARCH 31, 2026:

KPIT Technologies Limited Employees Welfare Trust ("the Trust") is a trust formed for employee welfare activities, which includes, administration of Company's Employee Stock Option Plan ("ESOP") Schemes. As part of its operations, the Trust is allotted shares by the Company or it acquires shares from the open market and the Trust, in turn, sells such shares for administration of the ESOP schemes. The holding of shares and the sale of shares by the Trust are undertaken on behalf of the employees. As per provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the total number of shares under secondary acquisition held by the Trust shall at no time exceed five percent of the paid-up equity capital. To comply with these provisions, shares are allotted during the year under ESOP schemes by way of transfer of shares from the Trust to employees, and no fresh allotment was made by the Company during the year.

18. SHAREHOLDING PATTERN AS ON MARCH 31, 2026:

Category	No. of shares held	% of total share capital
Promoters & Promoters Companies	**10,80,68,260**	**39.42**
Public		
Mutual Funds	3,31,46,322	12.09
Foreign Portfolio Investors	3,63,35,610	13.25
Bodies Corporate	39,90,025	1.46
Non-Resident Indian	51,85,654	1.89
Others	8,61,09,348	31.19
Non-Promoter – Non-Public	**19,16,589**	**0.70**
Total	**27,41,43,808**	**100.00**

Additional Shareholders' Information (Contd.)

19. TOP TEN SHAREHOLDERS MARCH 31, 2026:

Sr. No.	Name of the Shareholder	No. of Shares held	% of total paid up share capital	Category
1.	Proficient Finstock LLP	8,88,61,500	32.41	Promoter
2.	Kishor Parshuram Patil	1,33,85,605	4.88	Promoter
3.	Life Insurance Corporation of India	1,20,34,915	4.39	Qualified Institutional Buyer
4.	Massachusetts Institute of Technology	85,22,617	3.11	Foreign Portfolio Investors (Corporate)
5.	Canara Robeco Mutual Fund A/C Canara Robeco Mid Cap	83,92,798	3.06	Mutual Fund
6.	Mirae Asset Focused Fund	57,55,407	2.10	Mutual Fund
7.	ICICI Prudential Life Insurance Company Limited	50,81,776	1.85	Qualified Institutional Buyer
8.	Marathon Edge India Fund I	40,46,784	1.48	Alternate Investment Fund
9.	ICICI Prudential India Opportunities Fund	38,40,731	1.40	Mutual Funds
10.	HDFC Life Insurance Company Limited	34,56,946	1.26	Qualified Institutional Buyer
		15,33,79,079	**55.95**	

20. DISTRIBUTION SCHEDULE AS ON MARCH 31, 2026:

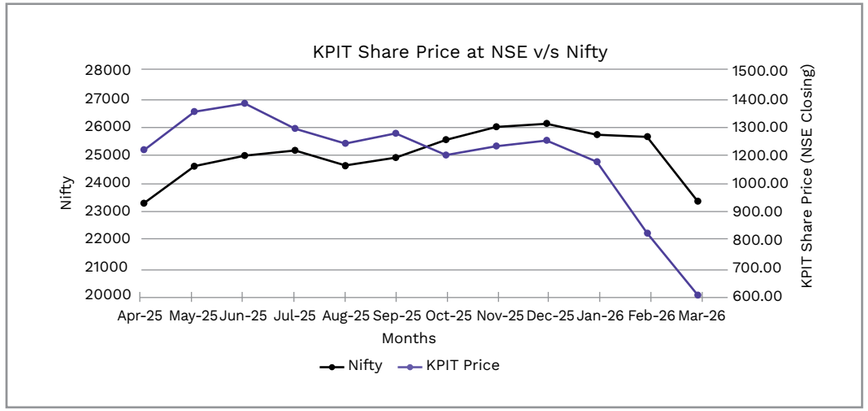
Quantity of shares From - To	No. of Holders	% To Holders	No. of Shares	% To Equity
1 - 5000	6,34,785	99.83	4,31,45,506	15.74
5001 - 10000	433	0.07	31,31,852	1.14
10001 - 20000	241	0.04	33,51,449	1.22
20001 - 30000	66	0.01	16,39,229	0.60
30001 - 40000	56	0.01	19,78,790	0.72
40001 - 50000	35	0.01	15,35,528	0.56
50001 - 100000	68	0.01	49,22,910	1.80
100001 and above	158	0.02	21,44,38,544	78.22
Total:	**6,35,842**	**100.00**	**27,41,43,808**	**100.00**

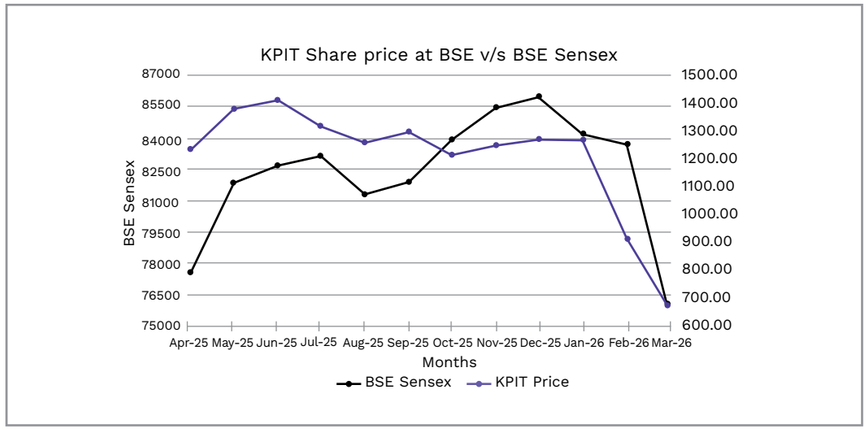
21. MONTHLY HIGH / LOW AND AVERAGE OF KPIT'S SHARE PRICES ON THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) AND BSE LIMITED (BSE):

2025-2026	NSE				BSE				Total Volume
	High	Low	Average	Volume	High	Low	Average	Volume	NSE + BSE
April '25	1,328.80	1,020.60	1,183.44	39,450,743	1,326.55	1,020.60	1,183.58	2,254,943	41,705,686
May '25	1,404.00	1,212.00	1,316.18	21,400,590	1,406.15	1,200.75	1,316.13	1,264,656	22,665,246
June '25	1,295.20	1,262.10	1,267.10	1,467,520	1,294.75	1,262.80	1,267.25	93,815	1,561,335
July '25	1,263.70	1,212.00	1,226.40	1,955,639	1,263.50	1,215.10	1,228.45	146,417	2,102,056
Aug '25	1,237.50	1,167.50	1,205.36	14,603,672	1,237.00	1,168.00	1,205.20	701,230	15,304,902
Sept '25	1,220.00	1,066.20	1,097.70	5,978,196	1,220.90	1,067.65	1,089.85	352,012	6,330,208
Oct '25	1,228.80	1,105.60	1,165.13	16,021,525	1,230.15	1,106.15	1,165.02	1,144,746	17,166,271
Nov '25	1,251.70	1,141.00	1,196.23	14,629,333	1,250.65	1,141.05	1,196.03	763,670	15,393,003
Dec '25	1,284.90	1,150.00	1,215.88	12,370,042	1,284.90	1,150.00	1,215.57	677,801	13,047,843
Jan '26	1,242.70	1,018.30	1,141.68	17,971,168	1,284.90	1,150.00	1,213.29	699,892	18,671,060
Feb '26	1,063.00	758.00	893.32	40,531,175	1,067.55	758.45	893.18	3,156,764	43,687,939
March '26	768.30	624.90	678.38	40,979,667	767.95	625.00	678.52	2,712,585	43,692,252

Additional Shareholders' Information (Contd.)

22. SHARE PERFORMANCE CHART OF THE COMPANY IN COMPARISON TO BSE SENSEX AND NIFTY:





23. COMPANY'S MECHANISM FOR PROHIBITION OF INSIDER TRADING:

Insider trading is the illegal and unethical practice of trading in the securities of the Company by persons who have access to Unpublished Price Sensitive Information (UPSI) about the Company or who communicate or procure UPSI for personal gain or to benefit others. Insider trading erodes the confidence and trust of the investors and the public in the integrity and fairness of the securities market. Therefore, as mandated by the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations, 2015") and in furtherance of the endeavors of the Company for good corporate governance, KPIT has established a robust system that actively tracks trading by Designated Persons including their immediate relatives and flow of UPSI between various designated persons and departments of the Company through a comprehensive monitoring tool. The Company has been taking various steps to create awareness amongst the Designated Persons about the PIT Regulations, 2015, and Company's Code for Prevention of Insider Trading including Leadership Connect, in-house mandatory PIT training for Designated Persons, periodical/regular, seminars by external speakers, communications via emails and obtaining annual declarations. These activities have created substantial awareness amongst the Designated Persons.

Pursuant to the relevant SEBI Circular on framework for restricting trading by Designated Persons, the Company has taken requisite steps for the freezing of PAN of Designated Persons. Further, SEBI has extended the PAN freezing to immediate relatives of Designated Persons

Additional Shareholders' Information (Contd.)

to prevent insider trading during trading window closure periods. As a result, there is an automatic restriction on trading in the Company's shares during the window closure period.

During the year under review, the Audit Committee has reviewed compliance with the provisions of the Regulations and has verified that the systems for internal controls are adequate and operate efficiently.

The Head-Investor Relations deals with dissemination of information and disclosure of UPSI under the Code, which is available on the website of the Company at https://www.kpit.com/investor-gov/.

24. UPDATION OF PAN, KYC DETAILS AND NOMINATION BY HOLDERS OF PHYSICAL SECURITIES:

SEBI's Master Circular for Registrars to an Issue and Share Transfer Agents (Master Circular) dated May 07, 2024, read with circulars dated September 26, 2023, November 17, 2023, December 27, 2023, June 10, 2024, and June 23, 2025 ["SEBI Circulars"], shareholders holding securities in physical mode are requested to furnish PAN (duly linked with Aadhar number), Nomination, Contact details (postal address with Pin code, mobile number, e-mail ID), Bank account details (Bank and Branch name, bank account number, IFS code) and specimen signature for their corresponding folio numbers. Any service request and complaint shall be entertained only upon registration of the PAN, KYC and Bank details by holders of physical securities.

SEBI's Master Circular for Registrars to an Issue and Share Transfer Agents (Master Circular) dated May 07, 2024, read with circulars dated September 26, 2023, November 17, 2023, December 27, 2023, June 10, 2024, and June 23, 2025 ["SEBI Circulars"], mandated that security holders holding securities in physical form shall be eligible for receipt of payment including dividend, only through electronic mode with effect from April 01, 2024. In case the folio(s) is not updated with the KYC details (viz., PAN; Contact Details; Mobile Number and Bank Account Details and signature) the shareholders are requested to update the same. If a security holder updates the PAN, contact details, mobile number, bank account details and signature after April 01, 2024, then the security holder would be eligible to receive all the dividends declared during that period (from April 01, 2024, till date of updation) pertaining to the securities held after the said updation.

For any further information, you can reach out to the RTA on the following details: Email: einward.ris@kfintech.com and Toll-free number 1800 3094 001. Please refer to 'Communication to Shareholders' forming part of this annual report for more details.

25. SEBI COMPLAINT REDRESS MECHANISM:

SEBI vide Master Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023, (updated as on August 04, 2023 and December 20, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Further, where the grievance remains unresolved or the shareholder is not satisfied with the outcome at any stage of the grievance redressal process, the shareholder may initiate dispute resolution through the SEBI recognized Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same. The aforesaid SEBI Circular can be viewed on the following link: https://www.kpit.com/smart-odr/.

26. DETAILS OF DIVIDEND IN THE UNPAID / UNCLAIMED DIVIDEND ACCOUNTS AS ON MARCH 31, 2026:

(₹ in million)

Year	Balance	Date of completion of 7 years*
For the financial year 2018-2019 (Final)	0.36	October 01, 2026
For the financial year 2019-2020 (1st Interim)	0.22	March 03, 2027
For the financial year 2019-2020 (2nd Interim)	0.28	April 08, 2027
For the financial year 2020-2021 (Final)	0.45	September 28, 2028
For the financial year 2021-2022 (Interim)	0.48	March 08, 2029
For the financial year 2021-2022 (Final)	0.78	September 28, 2029
For the financial year 2022-2023 (Interim)	0.41	March 06, 2030
For the financial year 2022-2023 (Final)	0.70	October 03, 2030

Additional Shareholders' Information (Contd.)

(₹ in million)

Year	Balance	Date of completion of 7 years*
For the financial year 2023-2024 (Interim)	0.57	March 04, 2031
For the financial year 2023-2024 (Final)	3.11	September 30, 2031
For the financial year 2024-2025 (Interim)	0.89	March 04, 2032
For the financial year 2024-2025 (Final)	2.02	September 15, 2032
For the financial year 2025-2026 (Interim)	0.98	March 05, 2033

*As per Section 124 of the Companies Act, 2013, any money transferred to the Unpaid Dividend Account of a Company in pursuance of this section which remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the Company along with interest accrued, if any, thereon to IEPF. In view of this provision, the shareholders are kindly requested to get their pending dividend warrants, if any, pertaining to the above financial years, encashed at the earliest. Shareholders can send the unpaid dividend warrants to the RTA of the Company for the purpose of obtaining payment in their bank account. National Company Law Tribunal ("NCLT"), Mumbai Bench vide its Order dated November 29, 2018, approved the Composite Scheme of Arrangement amongst KPIT Technologies Limited, ("Transferee Company" or the "Demerged Company") (renamed as Birlasoft Limited) and Birlasoft (India) Limited, ("Transferor Company") and KPIT Engineering Limited, ("Resulting Company") (renamed as KPIT Technologies Limited). Pursuant to Clause 20 of the said Composite Scheme, on January 29, 2019, the Resulting Company allotted shares in the ratio of 1:1 to the existing shareholders of Transferee Company (record date was January 25, 2019). On the said record date, Investor Education and Protection Fund ("IEPF Authority") was holding 1,75,113 shares of Transferee Company, as a result of which shares of Resulting Company were allotted to the IEPF Authority in ratio 1:1. Aforementioned 1,75,113 shares were transferred to IEPF Authority by Transferee Company prior to the NCLT order, being unpaid, unclaimed shares liable to transfer to IEPF Authority on completion of seven years as per the provisions of Section 124 of the Companies Act, 2013. KPIT Technologies Limited has declared & paid a final dividend and an interim dividend during the financial year 2024-25. The Dividend on Shares transferred to IEPF are credited with IEPF Authority. Members can claim back such dividends and shares, including all benefits accruing on such shares from IEPF Authority after following the procedure prescribed in the Rules. Details of name and years of transfer are available on Transferee Company's website. The shareholders whose unclaimed dividends/shares have been transferred to IEPF may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5. The said form is available on MCA's website www.mca.gov.in.

The Company would transfer unclaimed dividend and shares which have remained unclaimed for Seven (7) consecutive years, to Investor Education & Protection Fund (IEPF) after October 2026 for final dividend declared in FY 2018-19. Shareholders holding shares in physical mode are requested to update their KYC by submitting the requisite forms i.e., ISR-1, ISR-2, SH-13 & ISR-3, to KFin Technologies Limited, RTA, to complete their KYC and claim such unclaimed dividend and shares. Shareholders holding shares in Dematerialized/ electronic form are requested to connect with the Depository Participants (where Demat account is maintained) to update the KYC details. Details of shares in respect of which dividend has not been claimed, are provided on website of the Company at https://www.kpit.com/investor-gov/. The shareholders are encouraged to verify their records and claim their dividends of all the earlier seven years, if not claimed.

Additional Shareholders' Information (Contd.)

27. DETAILS OF CORRESPONDENCE RECEIVED FROM THE SHAREHOLDERS / INVESTORS DURING THE PERIOD FROM APRIL 01, 2025, TO MARCH 31, 2026:

A. REQUESTS:

Sr. No.	Nature of request	Opening balance as on April 01, 2025	No. of requests received	No. of requests resolved	Closing balance as on March 31, 2026
1.	Clarification regarding shares	Nil	1	1	Nil
2.	Correspondence/ Query relating to NSDL operations	Nil	1	1	Nil
3.	Non-receipt of Annual Report	Nil	Nil	Nil	Nil
4.	Non-receipt of securities	Nil	1	1	Nil
5.	Non-receipt of Dividend Warrants	Nil	3	3	Nil
6.	Non-receipt of securities after transfer	Nil	Nil	Nil	Nil
	Total	**Nil**	**4**	**4**	**Nil**

B. COMPLAINTS:

Sr. No.	Nature of request	Opening balance as on April 01, 2025	No. of requests received	No. of requests resolved	Closing balance as on March 31, 2026
1.	SEBI	Nil	2	2	Nil
2.	BSE/NSE	Nil	Nil	Nil	Nil
3.	NSDL/CDSL	Nil	Nil	Nil	Nil
4.	Non-receipt of Annual Report	Nil	Nil	Nil	Nil
5.	Non-receipt of Share Certificate	Nil	Nil	Nil	Nil
6.	Non-receipt of Dividend	Nil	Nil	Nil	Nil
	Total	**Nil**	**2**	**2**	**Nil**

28. UNCLAIMED SHARES:

There are no unclaimed shares lying in the demat suspense account/unclaimed suspense account of the Company at the beginning of the year i.e., April 01, 2025, and at the end of the year i.e., March 31, 2026, as per Schedule 5 (F) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations, 2015").

Sr. No.	Particulars	No. of shareholders	No. of shares
(i)	Aggregate number of shareholders and the shares returned undelivered at the beginning of the year i.e., April 01, 2025	Nil	Nil
(ii)	Number of shareholders from (i) above, who approached the Company for transfer of shares during the year from April 01, 2025, to March 31, 2026	Nil	Nil
(iii)	Number of shareholders from (ii) above, to whom shares were transferred (partially) during the year from April 01, 2025, to March 31, 2026	Nil	Nil
(iv)	Aggregate number of shareholders and the shares from (i) above, which were transferred to IEPF during the year from April 01, 2025, to March 31, 2026	Nil	Nil
(v)	Balance aggregate number of shareholders and the outstanding shares from (i) above, at the end of the year i.e., March 31, 2026 (Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares)	Nil	Nil
(vi)	Number of shares transferred to IEPF authority during the year from April 01, 2025, to March 31, 2026. (Including shares & shareholders in (iv) above)	Nil	Nil

Additional Shareholders' Information (Contd.)

29. PUBLICATION OF RESULTS AND PRESENTATION MADE TO INSTITUTIONAL INVESTORS & ANALYSTS:

The Company has been regularly publishing its quarterly and yearly results in newspapers, as detailed below, according to the requirement of the SEBI LODR Regulations, 2015:

Date of Publication	Particulars	Newspaper
April 29, 2025	Audited consolidated financial results for the quarter and year ended March 31, 2025	The Financial Express & Loksatta
July 31, 2025	Unaudited consolidated financial results for the quarter ended June 30, 2025	The Financial Express & Loksatta
November 11, 2025	Unaudited consolidated financial results for the quarter and half year ended September 30, 2025	The Financial Express & Loksatta
January 30, 2026	Unaudited consolidated financial results for the quarter and nine months ended December 31, 2025	The Financial Express & Loksatta

The results and presentations made to institutional investors & analysts have also been regularly uploaded to the Investor section of our website, www.kpit.com.

30. GREEN INITIATIVE IN CORPORATE GOVERNANCE:

KPIT firmly believes in and has consistently fostered green and inclusive growth by implementing energy conservation measures and taking major initiatives for green growth. As part of CSR activities KPIT has taken various initiatives to create awareness among society, including its shareholders conveying the importance of "Go Green". The responsibility of protecting the earth lies in the hands of each individual and business. The Indian Government has been seriously emphasizing environmental preservation and as a part of it, the Ministry of Corporate Affairs vide Section 20 of the Companies Act, 2013 and Rule 35 of the Companies (Incorporation) Rules, 2014 allows Companies to serve documents through electronic mode thus encouraging the green initiatives. In order to facilitate electronic communication, shareholders whose email addresses are not registered with their depository participants or our Registrar and Share Transfer Agent, KFin Technologies Limited or with the Company, are requested to update their email addresses.

The Ministry of Corporate Affairs ("MCA"), vide General Circular No. 03/2025 dated September 22, 2025, has allowed companies to conduct their Annual General Meeting ("AGM") through VC / OAVM till further orders, without the physical presence of the Members at a common venue. Accordingly, the AGM of the Company is being held through VC/OAVM.

Pursuant to the provisions of Regulation 36 of the SEBI LODR Regulations, 2015, as amended, and the SEBI Master Circular dated January 30, 2026, the Annual Report is circulated in **electronic mode** to all Members whose email addresses are registered with the Company/Depositories. The Annual Report is available on the Company's website at www.kpit.com. A physical letter providing the web link and the exact path for accessing the Annual Report is being sent to the Members who have not registered their email address. Members desirous of obtaining a physical copy of the Annual Report may make a request to the Company.

Pursuant to the SEBI Circular dated January 30, 2026, a special window has been introduced to facilitate the transfer and dematerialization of physical securities that were bought or sold prior to April 1, 2019. This one-time window will be open from February 5, 2026, to February 4, 2027, and also covers earlier transfer requests that were rejected or remained unattended due to procedural deficiencies. Transfers processed under this window will be credited solely in dematerialized form and will be subject to a mandatory one-year lock-in from the date of transfer. Shareholders holding eligible physical securities are encouraged to avail this opportunity to regularize their holdings in line with regulatory requirements.

KPIT'S GLOBAL PRESENCE

INDIA OFFICES

Registered & Corporate Office

Plot No. 17, Rajiv Gandhi Infotech Park,
MIDC-SEZ, Phase - III, Maan, Taluka-Mulshi,
Hinjawadi, Pune 411057, Maharashtra, India
Phone: +91-20-6770 6000/6500

Software Development Centres

SEZ Premises

Ground Floor, IT-9 Building,
Qubix Business Park Private Limited
SEZ, Plot No. 2, Blue Ridge Township, Nr. Cognizant,
Rajiv Gandhi Infotech Park, Hinjawadi,
Phase-I, Pune 411057, Maharashtra, India
Phone: +91-20-4203 7000

7th and 8th Floor, Cypress Building,
Ascendas IT Park (Pune) Private Limited, SEZ Co-Developer,
International Tech Park, Pune,
Plot No. 18, Rajiv Gandhi Infotech Park, MIDC,
Phase 3, SEZ, Hinjawadi, Pune 411057 Maharashtra, India

SEZ 20 & 21,
RMZ Ecoworld Infrastructure Private Limited,
Sarjapur Outer Ring Road, Devarabisanahalli
Bengaluru 560103 Karnataka, India
Phone: +91-80-6606 6000/6141 9000

Unit II Plot B, Campus 5B, 1st & 9th Floor,
Arliga Ecoworld Infrastructure Private Limited,
SEZ, Devarabisanahalli Village, Sarjapur Outer Ring Road,
Bengaluru 560103 Karnataka, India

Other Premises

Plot No. 2, Survey No. 288,
Hissa No. 1 to 4, Village Maan,
Taluka Mulshi, Pune 411057, Maharashtra, India
Phone: +91-20-6770 6000

Plot 45, Rajiv Gandhi Infotech Park,
MIDC Phase-I, Hinjawadi, Pune - 411 057,
Maharashtra, India
Phone: +91-20-6770 6000/6500

4th Floor, Unit No. 402, S. No. 138 (P),
139 (P), Summer Court, Magarpatta, Behind Seasons Mall,
Hadapsar, Pune 411028, Maharashtra, India

1, 2, 3, Darade Building, S. No. 110/11/6,
Eden House Corporate Service Apartment,
Baner, Pune 411045, Maharashtra, India

#16, 2nd Floor, New Thippasandra Main Road,
H.A.L 3rd Stage, Bangalore-560093, Karnataka, India

Kosmo One Business Park
Tower C, 9th Floor, Office No 02,
Plot No: - 14, 3rd Main Road,
Ambattur Industrial Estate,
Chennai 600 058, Tamilnadu, India.

4th Floor, Tower 2, Door No. XIV/396-T,
Trans Asia Corporate Park,
Seaport Airport Road,
Chittethukara, Kakkanad,
Cochin 682037, Kerala, India

Research and Development Unit

SEZ Unit – II, Plot No. 17, Rajiv Gandhi Infotech Park,
MIDC-SEZ, Phase - III, Maan, Taluka-Mulshi,
Hinjawadi, Pune 411057, Maharashtra, India
Phone: +91-20-6770 6000/6500

OVERSEAS OFFICES

United States of America

21333 Haggerty Road,
Suite 100,
Novi, MI 48375, United States
Phone: +248-378-1070

31731 Northwestern Highway, Suite 100E
Farmington Hills, MI 48334-3172 United States

31770, Enterprise Drive, Livonia, MI, 48150 United States

Brazil

Avenida Giovanni Gronchi,
6195, 9º andar,
conjunto 914 – Vila Andrade,
CEP: 05724-003 – SÃO PAULO – SP, Brazil

Rua Estados Unidos, 22,
Sion, cep: 30315-270,
Belo Horizonte/MG, Brazil

Rua Dona Maria Cesar, 170,
sala 0203 Edif Luciano Costa,
Cep: 50030-140
Recife, Recife/PE, Brazil

United Kingdom

Coventry University Technology Park,
Puma Way, Coventry CV1 2TT, United Kingdom
Phone: +44-24-7615-8631

21, The Quadrant, Abingdon Science Park,
Abingdon, Oxfordshire,
OX14 3YS, United Kingdom
Phone: +44 (0) 843 289 0255

Plot 1-3 Brome Industrial Park, Eye, Suffolk,
England, IP23 7HN, United Kingdom

KPIT's global presence (Contd.)

Sweden

BTR Group Invest AB
Grev Turegatan 30
114 38 Stockholm
Phone: +44-24-7615-8631

Floor 6, Lindholmspiren 5a,
417 56 Göteborg, Sweden

Germany

Frankfurter Ring 105b,
80807 Munich, Germany
Tel.: +49-89-322-9966-0

Schleißheimerstr. 377,
80935 Munich, Germany

Neuhartshöfe 3,
85080 Gaimersheim, Germany

Leopoldstr, 236,
80807 Munich, Germany
Phone +49 89 2000724 10

Frankfurter Ring 81/81a,
80807 Munich, Germany

Johanna-Kinkel-Straße 1
93049 Regensburg, Germany

Hafenstraße 7
38442 Wolfsbrug, Germany

Hauert 14, 44227,
Dortmund, Germany

The Netherlands

Westerdoksdijk 423,
1013 BX, Amsterdam,
The Netherlands
Phone: +31-20-2377777

Italy

Galleria Pattari,
2 (Piazza Duomo) 20122,
Milan, Italy
Phone: +44-24-7615-8631

Strada del Portone 175 10095
Grugliasco TO, Italy

France

c/o Audit Conseil Europe
16 Avenue de La Grande Armée
75017 Paris, France

Spain

Avda. de Madrid, 183 – Planta 2,
36214, Vigo, Pontevedra, Spain
Phone: +34 986599860

Av Via Augusta, 15,
Sant Cugat del Vallès,
08174, Barcelona, Spain
Phone : +34 933959156

China

1788 Caoyang Road,
T9-913 Gaoshang Lingyu Office,
Putuo Dist, Shanghai 200333, China.
Phone: +86-21-52920209, 52920210

Japan

Senikaikan 5F,
3-1-11 Nihonbashi-Honcho Chuo-ku,
Tokyo 103-0023, Japan
Phone: +03-6913-8501
Fax: +03-5205-2434

South Korea

No. 1113, UspaceA, 660,
DaewangPangyo-ro, GyeongGi-do,
13494, Republic of Korea
Phone: +82-31-606-9996

Thailand

44/1 Rungrojthanakul Building, 14th Floor,
Ratchadaphisek Road, Huay Khwang Subdistrict,
Huay Khwang District, Bangkok 10310, Thailand
Phone: +66-02-6636096
Fax: +66-02-6636099

Representative office in Vietnam

Floor 10, Ladeco Building, No. 266
Doi Can Street, Ngoc Ha Ward, Hanoi City, Vietnam
Phone: 024 7101 4145

Tunisia

KPIT Software Engineering Center,
Road Tunis km 10, Sfax 3021, Tunisia
Phone: +216 20 199 140

Switzerland

Werdstrasse 36, 8004
Zürich, Switzerland

Mexico

Prol. Tecnológico Norte 950-B, 7th Floor,
Office 7F, San Pablo,
76159 Santiago de Querétaro, Qro., Mexico

FINANCIAL STATEMENTS



INDEPENDENT AUDITOR'S REPORT

To the Members of KPIT Technologies Limited

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the standalone financial statements of KPIT Technologies Limited (the "Company")(which includes its Employee Stock Option Plan (ESOP) Trust) which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

KEY AUDIT MATTER

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter - Revenue recognition in respect of fixed price contracts	
See Note 35 to standalone financial statements	
The key audit matter	**How the matter was addressed in our audit**
The Company engages into fixed-price contracts with customers. In respect of fixed-price contracts, revenue is recognized over a period of time using percentage of completion computed as per the input method. This is based on the Company's estimate of contract costs and efforts for completion of contract. Provision for estimated losses on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date. Contract estimates are formed by the Company considering the following: • Application of Ind AS 115 - 'Revenue from Contracts with Customers' the revenue recognition accounting standard is complex. It involves a number of key judgements and estimates. One of the key estimate is total cost of completion of these contracts. It is used to determine the percentage of completion of the relevant performance obligation.	In view of the significance of the matter, we applied the following audit procedures in this area to obtain sufficient appropriate audit evidence: • Obtained an understanding of the systems, processes and controls implemented by the Company and evaluated the design and implementation of internal controls for measuring and recording revenue and the associated contract assets and unearned revenue. • Tested the design and operating effectiveness of key IT controls over IT environment in which the business systems operate. This includes access controls, program change controls, program development controls and IT operation controls; • For selected samples of contracts, we inspected the terms of the contract and assessed the revenue recognized in accordance with Ind AS by:

The key audit matter	How the matter was addressed in our audit
• There is judgement involved in identification of distinct performance obligations and determination of transaction price for such performance obligations. • These contracts may involve onerous obligations on the Company requiring critical estimates to be made. • Contracts are subject to modification for changes in contract specification and requirements. • At year-end a significant amount of work in progress (Contract assets and liabilities) related to these contracts is recognised on the balance sheet representing the work completed, costs incurred and accrued. Considering the significant estimate involved in recognition of revenue over a period of time based on percentage of completion method in respect of fixed price contracts, we have considered this as key audit matter. (Refer note 2.3(i), 3.12 and 35 to the standalone financial statements)	i. Evaluating the identification of performance obligations. ii. Agreeing the transaction price and terms to the underlying contracts. iii. Inspecting the computation and approval of the estimates of total cost of completing the contract. iv. Challenging the Company's estimate of contract cost through a retrospective comparison of costs incurred with budgeted costs. Identifying significant variations and testing variations resulting into re-estimating the total costs to complete the contract. v. Comparing, on a sample basis, revenue transactions recorded during the year with the underlying contracts, actual costs incurred, and invoices raised on customers. Also, checked that the related revenue, contract costs, provision for onerous contracts, contract assets and unearned revenue had been recognised in accordance with the requirements of Ind AS 115. vi. Assessing work in progress (contract assets) as at the balance sheet date, on a sample basis, by inspecting signed agreements, actual costs incurred and underlying invoices to evaluate the accuracy of contract asset balances. vii. Performing analytical procedures on incurred and estimated contract costs or efforts including identification of contracts with unusual or negative margins, little or no movement in efforts from previous periods.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

MANAGEMENT'S AND BOARD OF DIRECTORS'/ BOARD OF TRUSTEES' RESPONSIBILITIES FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the Company/Board of Trustees of the employee welfare trusts

("ESOP trust") are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/ ESOP trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the respective Management and Board of Directors/Board of Trustees are responsible for assessing the ability of each company/ESOP trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Board of Trustees either intends to liquidate the Company/ESOP trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Board of Trustees are responsible for overseeing the financial reporting process of each company/ESOP trust.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of ESOP trust of the Company to express an opinion on the standalone financial statements. For the ESOP trust included in the standalone financial statements, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in section titled "Other Matter" in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

We did not audit the financial statements one ESOP trust included in the standalone financial statements of the Company whose financial statements reflects total assets (before consolidation adjustments) of Rs. 660.33 million as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. Nil and net cash outflows (before consolidation adjustments) amounting to Rs. 20.17 million for the year ended on that date, as considered in the standalone financial statements. The financial statements of this ESOP trust has been audited by the other auditor whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of ESOP trust, is based solely on the report of such other auditor.

Our opinion is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. A. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account .

   d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   e. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   a. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements - Refer Note 42.2 to the standalone financial statements.

   b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   d. (i) The management of the Company has represented to us that, to the best of their knowledge and belief, other than as disclosed in the Note 51 (e) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   (ii) The management of the Company has represented to us that, to the best of their knowledge and belief, as disclosed in the Note 51 (f) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

   e. The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

   The interim dividend declared and paid by the Company during the year and until the date of the audit report is in compliance in accordance with Section 123 of the Act.

   As stated in Note 19.8 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

   f. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in these softwares. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, where the audit trail (edit log) was enabled in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

Shiraz Vastani
Partner
Membership No.: 103334
ICAI UDIN:26103334SQPJVC8304

Place: Pune
Date: 06 May 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF KPIT TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31 MARCH 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Company is a service company, primarily rendering product engineering solutions to automotive and mobility sector. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) and 3(iii)(c) to 3(iii)(f) of the Order are not applicable to the Company. The Company has made investments in companies and other parties, in respect of which the requisite information is as below. The Company has not made any investments in firms or limited liability partnerships.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year are not prejudicial to the interest of the Company. The Company has not provided any guarantees or extended any security or given any loans or advances in the nature of loans.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made and guarantees provided by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Name of the statute	Nature of the dues	Amount (INR million)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	32.98	AY 2020-21	CIT (Appeals)	Reduction in MAT credit
Income Tax Act, 1961	Income Tax	1.00	AY 2019-20	CIT (Appeals)	Including interest
Income Tax Act, 1961	Income Tax	29.60	AY 2023-24	Assessing Officer	Rectification application filed under section 154 of the Income Tax Act, 1961
Central Sales Tax Act, 1956	Sales Tax	19.29	FY 2016-17 and FY 2015-16	Maharashtra Sales Tax Tribunal	-
CGST Act, 2017, SGST Act, 2017 and IGST Act, 2017	GST	3.12	FY 2021-22	Assistant Commissioner (Appeals)	-

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans during the year and the term loans obtained in the previous periods were fully utilised in the respective periods. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to

meet the obligations of its subsidiaries, associate or joint venture as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies (as defined under the Act).

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us, the Group (as defined in the regulations made by the Reserve Bank of India) does not have any CIC. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Annual report is expected to be made available to us after the date of this auditor's report.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

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

Shiraz Vastani
Partner
Membership No.: 103334
ICAI UDIN:26103334SQPJVC8304

Place: Pune
Date: 06 May 2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF KPIT TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31 MARCH 2026

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

OPINION

We have audited the internal financial controls with reference to financial statements of KPIT Technologies Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

Shiraz Vastani
Partner
Membership No.: 103334
ICAI UDIN:26103334SQPJVC8304

Place: Pune
Date: 06 May 2026

BALANCE SHEET

(Amount in ₹ million)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	1,799.35	1,777.95
Right-of-use assets	5	1,723.47	1,694.96
Capital work-in-progress	6	2.91	93.07
Other intangible assets	7	248.09	314.36
Intangible assets under development	8	-	0.45
Financial assets			
Investments	9	19,048.10	12,107.20
Other financial assets	10	149.76	126.16
Deferred tax assets (net)	11	704.47	246.22
Non-current tax assets (net)		290.39	138.95
Other non-current assets	12	65.05	1.92
Total non-current assets		**24,031.59**	**16,501.24**
Current assets			
Financial assets			
Investments	13	3.01	1,662.54
Trade receivables	14		
Billed		3,943.36	3,299.76
Unbilled		774.26	543.37
Cash and cash equivalents	15	314.16	1,332.04
Bank balances other than cash and cash equivalents above	16	223.74	404.49
Other financial assets	17	632.84	1,099.72
Other current assets	18	822.19	491.47
Total current assets		**6,713.56**	**8,833.39**
TOTAL ASSETS		**30,745.15**	**25,334.63**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	19	2,722.27	2,717.02
Other equity	20	19,968.10	16,801.58
Total equity		**22,690.37**	**19,518.60**

BALANCE SHEET (Contd.)

(Amount in ₹ million)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	41	1,180.97	1,172.32
Provisions	21	1,221.89	599.36
Total non-current liabilities		**2,402.86**	**1,771.68**
Current liabilities			
Financial liabilities			
Borrowings	22	-	0.59
Lease liabilities	41	395.73	258.50
Trade payables	23		
(i) Total outstanding dues of micro enterprises and small enterprises		63.91	18.53
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,121.56	1,000.64
Other financial liabilities	24	1,133.02	561.24
Other current liabilities	25	2,332.11	1,881.73
Provisions	26	238.40	293.37
Current tax liabilities (net)		367.19	29.75
Total current liabilities		**5,651.92**	**4,044.35**
Total liabilities		**8,054.78**	**5,816.03**
TOTAL EQUITY AND LIABILITIES		**30,745.15**	**25,334.63**

See accompanying notes to the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: 6 May 2026

STATEMENT OF PROFIT AND LOSS

(Amount in ₹ million)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations	27	26,078.62	25,639.34
Other income	28	1,591.15	819.95
Total income		**27,669.77**	**26,459.29**
Expenses			
Cost of materials consumed	29	0.02	7.96
Employee benefits expense	30	14,833.68	15,348.53
Finance costs	31	192.15	112.74
Depreciation and amortisation expense	32	1,584.05	1,245.20
Other expenses	33	3,741.14	3,383.75
Total expenses		**20,351.04**	**20,098.18**
Profit before exceptional items and tax		**7,318.73**	**6,361.11**
Exceptional items	36	577.14	-
Tax expense	39		
Current tax		1,612.91	1,587.24
Deferred tax		(328.57)	(44.51)
Total tax expense		**1,284.34**	**1,542.73**
Profit for the year		**5,457.25**	**4,818.38**
Other comprehensive income (OCI)			
A. Items that will not be reclassified to profit or loss			
(i) Items that will not be reclassified to profit or loss	37	84.87	(29.87)
(ii) Income tax on items that will not be reclassified to profit or loss	39	(28.55)	10.44
B. Items that will be reclassified to profit or loss			
(i) Effective portion of gains/(loss) on hedging instruments in cash flow hedges	34	(605.92)	(75.40)
(ii) Income tax on items that will be reclassified to profit or loss	39	158.23	26.35
Total other comprehensive income/(loss) for the year, net of tax		**(391.37)**	**(68.48)**
Total comprehensive income for the year		**5,065.88**	**4,749.90**
Earnings per equity share (face value per share ₹ 10 each)	40		
Basic		20.06	17.75
Diluted		19.93	17.62

See accompanying notes to the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
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President & Joint Managing Director
DIN: 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: 6 May 2026

STATEMENT OF CHANGES IN EQUITY

(Amount in ₹ million)

A. EQUITY SHARE CAPITAL

	Balance as at 1 April 2025	Changes in equity share capital during the year	Balance as at 31 March 2026
	2,717.02	5.25	2,722.27

	Balance as at 1 April 2024	Changes in equity share capital during the year	Balance as at 31 March 2025
	2,712.17	4.85	2,717.02

B. OTHER EQUITY (REFER NOTE 20)

	Reserves and surplus				Items of other comprehensive income		
	Capital reserve	General reserve	Retained earnings	Share based payment reserve	Special Economic Zone Re-investment reserve	Effective portion of cash flow hedges	Remeasurement of net defined benefit plan
Balance as at 1 April 2025	**2,220.91**	**229.30**	**13,662.88**	**909.68**	**-**	**38.10**	**(259.29)**
Profit for the year	-	-	5,457.25	-	-	-	-
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	(447.69)	56.32
Total comprehensive income/(loss) for the year	**-**	**-**	**5,457.25**	**-**	**-**	**(447.69)**	**56.32**
Transactions with owners of the Company Contributions and distributions							
Dividends	-	-	(2,243.89)	-	-	-	-
Transfer to general reserve from share based payment reserve	-	196.56	-	(196.56)	-	-	-
Accumulated surplus of employee welfare trust	-	-	0.51	-	-	-	-
Share based compensation to employees (net)	-	-	-	344.02	-	-	-
Total contributions and distributions	**-**	**196.56**	**(2,243.38)**	**147.46**	**-**	**-**	**-**
Balance as at 31 March 2026	**2,220.91**	**425.86**	**16,876.75**	**1,057.14**	**-**	**(409.59)**	**(202.97)**

	Balance as at 1 April 2024	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2025
	2,717.02	-	2,717.02

	Balance as at 1 April 2024	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2024
	2,712.17	-	2,712.17

	Reserves and surplus				Items of other comprehensive income		
	Capital reserve	General reserve	Retained earnings	Share based payment reserve	Special Economic Zone Re-investment reserve	Effective portion of cash flow hedges	Remeasurement of net defined benefit plan
Balance as at 1 April 2024	**2,220.91**	**229.30**	**13,662.88**	**909.68**	**-**	**38.10**	**(259.29)**
Profit for the year	-	-	5,457.25	-	-	-	-
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	(447.69)	56.32
Total comprehensive income/(loss) for the year	**-**	**-**	**5,457.25**	**-**	**-**	**(447.69)**	**56.32**
Transactions with owners of the Company Contributions and distributions							
Dividends	-	-	(2,243.89)	-	-	-	-
Transfer to general reserve from share based payment reserve	-	196.56	-	(196.56)	-	-	-
Accumulated surplus of employee welfare trust	-	-	0.51	-	-	-	-
Share based compensation to employees (net)	-	-	-	344.02	-	-	-
Total contributions and distributions	**-**	**196.56**	**(2,243.38)**	**147.46**	**-**	**-**	**-**
Balance as at 31 March 2026	**2,220.91**	**425.86**	**16,876.75**	**1,057.14**	**-**	**(409.59)**	**(202.97)**

	Total other equity
Balance as at 1 April 2025	**16,801.58**
Profit for the year	5,457.25
Other comprehensive income/(loss) (net of tax)	(391.37)
Total comprehensive income/(loss) for the year	**5,065.88**
Transactions with owners of the Company Contributions and distributions	
Dividends	(2,243.89)
Transfer to general reserve from share based payment reserve	-
Accumulated surplus of employee welfare trust	0.51
Share based compensation to employees (net)	344.02
Total contributions and distributions	**(1,899.36)**
Balance as at 31 March 2026	**19,968.10**

STATEMENT OF CHANGES IN EQUITY (Contd.)

	Reserves and surplus					Items of other comprehensive income		Total other equity
	Capital reserve	General reserve	Retained earnings	Share based payment reserve	Special Economic Zone Re-investment reserve	Effective portion of cash flow hedges	Remeasurement of net defined benefit plan	
Balance as at 1 April 2024	**2,220.91**	**165.82**	**10,641.47**	**302.74**	**130.05**	**87.15**	**(239.86)**	**13,308.28**
Profit for the year	-	-	4,818.38	-	-	-	-	4,818.38
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	(49.05)	(19.43)	(68.48)
Total comprehensive income/(loss) for the year	**-**	**-**	**4,818.38**	**-**	**-**	**(49.05)**	**(19.43)**	**4,749.90**
Transactions with owners of the Company								
Contributions and distributions								
Dividends	-	-	(1,927.51)	-				(1,927.51)
Transfer to general reserve from share based payment reserve	-	63.48	-	(63.48)				-
Transfer to retained earnings from Special Economic Zone Re-investment reserve account	-	-	130.05	-	(130.05)	-	-	-
Accumulated surplus of employee welfare trust	-	-	0.49	-				0.49
Share based compensation to employees (net)	-	-	-	670.42				670.42
Total contributions and distributions	**-**	**63.48**	**(1,796.97)**	**606.94**	**(130.05)**	**-**	**-**	**(1,256.60)**
Balance as at 31 March 2025	**2,220.91**	**229.30**	**13,662.88**	**909.68**	**-**	**38.10**	**(259.29)**	**16,801.58**

See accompanying notes to the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Priyamvada Hardikar
Chief Financial Officer

Place: Pune
Date: 6 May 2026

Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Ashish Malhotra
General Counsel & Company Secretary

STATEMENT OF CASH FLOWS

(Amount in ₹ million)

	Particulars	Notes	Year ended 31 March 2026	Year ended 31 March 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Profit before tax for the year		6,741.59	6,361.11
	Adjustments for:			
	Depreciation and amortization expense	32	1,584.05	1,245.20
	Finance costs	31	192.15	112.74
	Interest income	28	(71.65)	(69.01)
	Dividend income	28	(1,209.96)	(0.24)
	Property, plant and equipments and other intangible assets written off		0.37	0.78
	Net gain on disposal of property, plant and equipments	28	(16.59)	(2.70)
	Unrealised (gain)/loss on investment carried at fair value through profit or loss (net)		(0.01)	(12.65)
	Net loss on fair valuation of derivative assets carried at fair value through profit or loss		-	60.43
	Realised (gain)/loss on investment carried at fair value through profit or loss (net)		(35.49)	(29.35)
	Gain on sale of stake in N-Dream AG	47	(255.98)	-
	Allowances for doubtful trade receivables and advances (net)	33	(38.59)	(100.31)
	Share based compensation expenses	30	187.17	334.36
	Net unrealised foreign exchange loss/(gain)		(98.32)	16.20
	Others		0.02	(0.03)
	Operating profit before working capital changes		**6,978.76**	**7,916.53**
	Adjustments for changes in working capital:			
	Trade receivables		(746.64)	440.99
	Other financial assets and other assets		(226.46)	(13.18)
	Trade payables		150.45	148.03
	Other financial liabilities, other liabilities and provisions		1,162.98	119.48
	Cash generated from operations		**7,319.09**	**8,611.85**
	Income taxes paid (net)		(1,426.91)	(1,470.47)
	Net cash generated from operating activities (A)		**5,892.18**	**7,141.38**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of property, plant and equipment and intangible assets		(1,062.57)	(1,040.31)
	Proceeds from sale of property, plant and equipment		17.35	5.59
	Investment in subsidiaries		(7,390.71)	(925.00)
	Payment for contractual obligation under acquisition agreement	47	-	(720.92)
	Investment in an associate		-	(279.96)
	Investment in mutual fund		(6,861.00)	(7,528.00)
	Proceeds from sale of investment in mutual fund		8,547.23	6,384.84
	Proceed from sale of investments carried at fair value through profit or loss		8.46	0.88
	Proceeds from sale of stake in N-Dream AG		564.34	-
	Interest received		116.31	28.49
	Dividend received		1,210.39	-
	Amount placed in deposits		(343.77)	(2,422.20)
	Amount realised from deposits		1,004.01	1,901.63
	Net cash used in investing activities (B)		**(4,189.96)**	**(4,594.96)**

STATEMENT OF CASH FLOWS (Contd.)

(Amount in ₹ million)

Particulars		Year ended 31 March 2026	Year ended 31 March 2025
C CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term loan from banks		(0.59)	(1.67)
Principal payment of lease liabilities		(278.11)	(223.00)
Proceeds from working capital loan		2,689.16	1,410.68
Repayment of working capital loan		(2,689.16)	(1,410.68)
Proceeds from shares issued by Employee Welfare Trust		5.76	5.34
Dividend paid	19.8	(2,243.89)	(1,927.51)
Finance cost paid (including interest on lease liabilities)		(207.63)	(88.95)
Net cash used in financing activities (C)		**(2,724.46)**	**(2,235.79)**
Net (decrease)/increase in cash and cash equivalents (A + B + C)		**(1,022.24)**	**310.63**
Cash and cash equivalents at beginning of the year		1,332.04	998.24
Exchange differences on translation of foreign currency cash and cash equivalents		4.36	23.17
Cash and cash equivalents at end of the year	15	**314.16**	**1,332.04**

Explanatory notes to the Standalone Statement of Cash Flows:

(i) The Company has elected to present cash flows from operating activities using the indirect method. Alternatively, an entity may present operating cash flows using the direct method.

(ii) Reconciliation of liabilities from financing activities

Particulars	Non-current borrowings (including related current portion)	Current borrowings	Leases (Refer note 41)
Balance at the beginning of the year	0.59	-	1,430.82
Add: Cash inflow (proceeds of working capital loans from banks)	-	2,689.16	-
Less: Cash outflow (repayment of loans and payment of lease liabilities)	0.59	2,689.16	428.56
Add: Non-cash changes (including effects of unrealised foreign exchange)	-	-	574.44
Closing balance at the end of the year	-	-	1,576.70

STATEMENT OF CASH FLOWS (Contd.)

(Amount in ₹ million)

(ii) Reconciliation of liabilities from financing activities

Particulars	Non-current borrowings (including related current portion)	Current borrowings	Leases (Refer note 41)
Balance at the beginning of the year	2.26	-	676.39
Add: Cash inflow (proceeds of working capital loans from banks)	-	1,410.68	-
Less: Cash outflow (repayment of loans and payment of lease liabilities)	1.67	1,410.68	305.90
Add: Non-cash changes (including effects of unrealised foreign exchange)	0.00	-	1,060.33
Closing balance at the end of the year	0.59	-	1,430.82

See accompanying notes to the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: 6 May 2026

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31 March, 2026

1 CORPORATE INFORMATION

KPIT Technologies is a global partner to the automotive and mobility ecosystem for making software-defined vehicles a reality. It is a leading independent software development and integration partner helping mobility leapfrog towards a clean, smart, and safe future. With around 12,520 automobelievers across the globe, KPIT is accelerating the transformation towards Software and AI-Defined Vehicles through its advanced solutions, platforms, and products-propelled by mobility-infused AI frameworks, software craftsmanship, and systems integration mastery. With engineering centers in Europe, the USA, Japan, China, Thailand, Tunisia and India, KPIT works with leaders in automotive and mobility and is present where the ecosystem is transforming.

KPIT Technologies Limited ("the Company") is a public limited company incorporated in India and is listed on the BSE Limited and National Stock Exchange of India Limited. The Company has its registered office at Plot-17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Hinjawadi, Taluka - Mulshi, Pune – 411057, Maharashtra, India and it has presence across multiple geographies.

These standalone financial statements comprise the Company (collectively with an employee welfare trust).

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These standalone financial statements 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.

These standalone financial statements were authorised for issue by the Company's Board of Directors on 6 May 2026.

2.2 BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS

a. These standalone financial statements have been prepared on going concern basis under the historical cost convention and accrual basis, except for the following assets and liabilities, which are measured on an alternative basis at each reporting date:

   i) Derivative financial instruments measured at fair value (Refer note 34).

   ii) Contingent consideration measured at fair value (Refer note 34).

   iii) Certain financial assets and liabilities measured at fair value (Refer note 34).

   iv) Net defined benefit obligation which is valued at present value of defined benefit obligation less fair value of plan assets (Refer note 37).

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Present value is the present discounted value of the future net cash inflows that the asset is expected to generate or the present discounted value of the future net cash outflows that are expected to be required to settle the liabilities in the normal course of business.

b. The statement of cash flows has been prepared under the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

c. These standalone financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts have been rounded off to nearest millions, upto two decimal places, unless otherwise indicated.

2.3 USE OF ESTIMATES AND JUDGEMENT

The preparation of standalone financial statements requires the management of the Company to make judgments, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenditure during the year. Actual results could differ from estimates. Differences between actual results and estimates are recognised in the year in which the results are known/materialized.

Critical accounting estimates and judgements

i. Revenue Recognition

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the costs expended to date as a proportion of the total estimated costs to be expended. Costs expended have been used to measure progress towards completion as generally it is estimated that there is a direct relationship between input and output in respect of work completed.

The Company uses judgements while determining the transaction price to be allocated to performance obligations.

Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the period end date.

ii. Income tax

Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions (if any).

iii. Valuation of deferred tax assets

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Significant judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Company reviews carrying amount of deferred tax asset at end of each reporting period.

iv. Impairment of investment in subsidiaries, a joint venture and an associate

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the Statement of Profit and Loss. Significant judgements and estimates are involved while computing the recoverable amount.

v. Defined benefit plan

The cost of the defined benefit plan and the present value of the defined benefit obligation are determined based on actuarial valuation using Projected Unit Credit Method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary escalation, attrition rates and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. These valuations are conducted by independent valuation experts.

Information about assumptions and estimation uncertainties in respect of defined benefit obligation are included in note 37.

vi. Share based payments

The fair value of employee stock options is measured using the Black-Scholes options pricing model. Measurement variables include price of the underlying share in market at the time of the option grant, exercise price of the option, expected volatility, expected life of the option, dividend yield, and the risk free interest rate. Information about the determination of the fair value of equity-settled share-based options are included in note 38.

vii. Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to disclose contingent liabilities.

viii. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company applies judgement in determining the lease term as the non-cancellable period of a lease together with assessing whether or not to exercise an option to extend or terminate a lease, if it is reasonably certain to be exercised.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31 March, 2026

After the commencement date, the Company reassesses the lease term upon the occurrence of a significant event or a significant change in circumstances that is within the control of the Company and affects whether it is reasonably certain to exercise an option not previously included in its determination of the lease term, or not to exercise an option previously included in its determination of the lease term.

The lease payments are discounted using the incremental borrowing rate, if interest rate implicit in the lease is not readily available. Estimations are done while determining the incremental borrowing rate.

ix. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, which involve various judgements and assumptions. Information about the valuation techniques and related disclosures are included in note 34.

x. Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. Depreciation is charged on the straight-line method over the expected useful lives of the assets after deducting the expected residual value. The useful lives and residual values of Company's assets are determined at the time the asset is acquired and reviewed at the end of each financial year.

The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

3 MATERIAL ACCOUNTING POLICIES

3.1 CURRENT/NON-CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

a. Assets

An asset is classified as current when it satisfies any of the following criteria:

i. It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

ii. It is held primarily for the purpose of being traded;

iii. It is expected to be realised within 12 months after the reporting date; or

iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

b. Liabilities

A liability is classified as current when it satisfies any of the following criteria:

i. It is expected to be settled in the Company's normal operating cycle;

ii. It is held primarily for the purpose of being traded;

iii. It is due to be settled within 12 months after the reporting date; or

iv. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

c. Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The operating cycle of the Company is less than twelve months.

3.2 FOREIGN CURRENCY

a. Functional and presentation currency

These standalone financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency.

b. Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of the Company at the exchange rates prevailing on the date of the transaction. Monetary items denominated in foreign currencies are translated into the functional currency at the year-end rates. Non-monetary items denominated in foreign currencies and measured at fair value are translated into the functional currency at the exchange rate prevalent at the date when the fair value was determined. Non-monetary items denominated in foreign currencies and measured at historical cost are translated into the functional currency at the exchange rate prevalent at the date of transaction. Foreign currency exchange differences on settlement or translation are recognised in the Statement of Profit and Loss.

3.3 FINANCIAL INSTRUMENTS

a. Initial recognition

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

b. Subsequent measurement

i. Non-derivative financial instruments

Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

However, in cases where the Company has made an irrevocable election for particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, the subsequent changes in fair value are recognised in other comprehensive income.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

ii. Derivative financial instruments and hedge accounting

The Company holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The Company does not use derivative financial instruments for speculative purposes. The counter-party to the Company's foreign currency forward contracts is generally a bank.

The Company also enters into option contracts to purchase an additional stake in its investment in an associate company. Such derivatives are recognised in its balance sheet when the Company becomes party to contractual provisions of the instrument.

A contract to pay or receive a fixed amount on the occurrence or non-occurrence of a future event is considered to be a derivative, provided that this future event depends on a financial variable or a non-financial variable not specific to a party to the contract. The Company considers EBITDA, profit, sales volume (e.g. revenue) or the cash flows of one counterparty to be non-financial variable that are specific to a party to the contract.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31 March, 2026

Cash flow hedge

The use of hedging instruments is governed by the Company's policy approved by the Board of Directors, which provides written principles on the use of such financial derivatives consistent with the Company's risk management strategy.

The Company designates certain foreign exchange forward contracts as cash flow hedges to mitigate the risk of foreign exchange exposure on firm commitments and highly probable forecast transactions.

Such hedging instruments are initially measured at fair value and are re-measured at subsequent reporting dates. The effective portion of changes in the fair value of these hedging instruments are recognised in other comprehensive income and accumulated in other equity under "Effective portion of cash flow hedges", while any ineffective portion is recognised immediately in the Statement of Profit and Loss. Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. For forecast transactions any cumulative gain or loss on the hedging instrument recognised in other equity is retained until the forecast transaction occurs. When a hedged transaction occurs or is no longer expected to occur, the net cumulative gain or loss recognised in other equity is transferred to the Statement of Profit and Loss.

The amount recognised in other comprehensive income is reclassified to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss, and in the same line item in the Statement of Profit or Loss.

Financial assets or financial liabilities, at fair value through profit or loss

This category includes derivative financial assets or liabilities which are not designated as hedges.

Derivatives not designated as hedges are recognised initially at fair value and attributable transaction costs are recognised in the Statement of Profit and Loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting changes are recognised in the Statement of Profit and Loss. Assets/liabilities in this category are presented as current assets/current liabilities if they are either held for trading or are expected to be realised within 12 months after the Balance Sheet date.

c. Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind-AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

d. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities cannot be measured based on quoted prices in active markets, the Company measures fair value using valuation techniques. The method of assessing fair value results in general approximation of value and such value may never actually be realised.

For all other financial instruments the carrying amount approximates fair value majorly due to short maturity of those instruments.

e. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

3.4 PROPERTY, PLANT AND EQUIPMENT

a. Recognition and measurement

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure is capitalised only if it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

b. Capital work-in-progress and Capital advances

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed under Other Non-Current Assets.

c. Depreciation

Depreciation is calculated on the cost of property, plant and equipment less their estimated residual values using the straight-line method over their useful lives, and is generally recognised in the statement of profit and loss. The estimated useful lives are as follows:

Type of asset	Useful life (No. of years)
Buildings	30
Plant and equipment[1]	4-5
Office Equipment[1]	10
Owned Vehicle[1]	5
Furniture and fixtures[1]	8

[1] For these class of assets, based on internal assessment, the useful lives as given above are believed to best represent the period over which the assets are expected to be used. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Improvements to leased premises are depreciated over the remaining non-cancellable period of the lease.

Depreciation methods, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

d. Derecognition

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the Statement of Profit and Loss when the item is derecognised.

3.5 LEASES

A contract, or part of a contract, is a lease if that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration.

The Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the Statement of Profit and Loss.

The Company initially measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31 March, 2026

the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments that depend on an index or a rate, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The Company recognises the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in the Statement of Profit and Loss.

The Company has elected not to apply the requirements of Ind-AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

b. The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease. For operating leases, rental income is recognised on a straight line basis over the term of the relevant lease. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease. If an arrangement contains lease and non-lease components, the Company applies Ind-AS 115 Revenue to allocate the consideration in the contract.

3.6 INTANGIBLE ASSETS

a. Recognition and measurement

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment, if any.

In case of internally generated intangibles, costs incurred during the research phase of a project are expensed when incurred. Development activities involve a plan or design for the production of new or substantially improved products or processes. Development expenditure is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use or sell the asset. The expenditure capitalised includes the cost of materials, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use, and directly attributable borrowing costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognised in the Statement of Profit and Loss as incurred.

b. Amortisation

Amortisation is calculated on the cost of intangible assets less their estimated residual values using the straight-line method over their useful lives, and is generally recognised in the statement of profit and loss.

Perpetual software licenses are amortised over 4 years. However, time-based software licenses are amortised over the license period.

Capitalised development costs are amortised over a period of 3 to 4 years.

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Amortisation methods, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

c. Derecognition

Intangible assets are derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal or when the economic benefits are not measurable. The gain or loss arising from the derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognised in the Statement of Profit and Loss when the asset is derecognised.

3.7 INVESTMENT IN SUBSIDIARIES, A JOINT VENTURE AND AN ASSOCIATE

a. Subsidiaries are entities controlled by the Company. The Company establishes control when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

b. A joint venture is a type of joint arrangement in which the Company has joint control, whereby the Company has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities.

c. An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

d. The Company has elected to recognise its investment in subsidiaries, a joint venture and an associate at cost in accordance with the option available in Ind-AS 27, 'Separate Financial Statements'. Cost includes cash consideration paid on initial recognition, adjusted for embedded derivative and estimated contingent consideration (earnout), if any.

e. Contingent consideration forming part of any business combination and eligible to be considered as purchase consideration is measured and recognized as a liability at fair value at the date of acquisition; subsequent changes to fair value of the liability is recognized in the Statement of Profit and Loss.

3.8 IMPAIRMENT

a. Impairment of financial assets (other than investment in subsidiaries, a joint venture and an associate)

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection.

The Company assesses at each reporting date whether a financial asset or a group of financial assets is impaired. Ind-AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

The Company uses the practical expedient by computing the expected credit loss allowance for trade receivables based on simplified provision matrix where customers are disaggregated based on their geographical location. The provision matrix takes into account historical credit loss experience adjusted for forward looking information.

The Company incorporates forward looking information into both assessments of whether the credit risk of an instrument has increased significantly since its initial recognition and its measurement of ECL based on variety of external actual and forecast information.

The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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b. Impairment of investment in subsidiaries, a joint venture and an associate

Investment in subsidiaries, a joint venture and an associate are tested for impairment whenever there is an indication that the recoverable amount of an investment is less than its carrying amount based on a number of factors including operating results, business plans, future cash flows and economic conditions. The recoverable amount of an investment is determined based on higher of value-in-use and fair value less cost to sell. If the recoverable amount of an investment is less than its carrying amount, the carrying amount is reduced to its recoverable amount and an impairment loss is recognised in the Statement of Profit and Loss.

c. Impairment of non- financial assets

Property, plant and equipment and intangible assets

The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. Impairment loss is recognised when the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's fair value less cost of disposal and value in use. For the purpose of impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or CGU) that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

Intangible assets which are not yet available for use are tested for impairment annually. Other assets (tangible and intangible) are reviewed at each reporting date to determine if there is any indication of impairment. For assets in respect of which any such indication exists and for intangible assets mandatorily tested annually for impairment, the asset's recoverable amount is estimated.

If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or has decreased, the assets or CGU's recoverable amount is estimated. For assets other than goodwill, the impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Such a reversal is recognised in the Statement of Profit and Loss.

3.9 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

a. Provisions

The Company recognises provisions only when it has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

i. Warranty provisions

The Company has an obligation by way of warranty to maintain the software during the period of warranty, as per the contractual requirements, for certain products/licenses. Costs associated with such sale are accrued at the time when related revenues are recorded and included in cost of service delivery.

The Company accounts for the provision for warranty on the basis of the information available with the Management duly taking into account the historical experience and current estimates.

ii. Onerous contracts

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the Company recognises any impairment loss on the assets associated with that contract.

b. Contingent liability

Contingent liability is:

i. Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or

ii. Present obligations that arise from past events but are not recognised because:

- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- A reliable estimate of the amount of obligation cannot be made.

The Company does not recognise such obligations but are disclosed as contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

c. Contingent asset

Contingent assets are not recognised in the standalone financial statements since this may result in the recognition of income that may never be realised.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

3.10 TREASURY SHARES

The Company has created a KPIT Technologies Limited Employees Welfare Trust ("EWT") which acts as a vehicle for distributing shares to employees under the share-based payment arrangements to its employees. EWT purchases the Company's share from secondary market for issuance to the employees on exercise of the granted stock options. EWT is considered as an extension of the Company and the shares held by EWT are treated as treasury shares.

The treasury shares are recognised at the consideration paid including any directly attributable incremental cost and is presented as a deduction from equity, until they are sold or reissued. No gain or loss is recognised in the Statement of Profit and Loss on purchase, sale, issuance, or cancellation of treasury shares. When treasury shares are sold or reissued, the amount received is recognised as an increase in equity, and the resulting surplus or deficit on the transaction is transferred to/from other equity.

3.11 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises cash on hand, demand deposits and short term, highly liquid investments that are readily convertible to known amounts of cash, which are subject to an insignificant risk of changes in value and have a short maturity of three months or less from the date of investment.

3.12 REVENUE RECOGNITION

The Company derives revenues primarily from providing engineering services which includes design engineering services, embedded software development with its related services and from the sale of licenses and products.

The following is the summary of significant accounting policies related to revenue recognition:

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognises revenue when it transfers control over a good or service to a customer.

Arrangements with customers for such engineering and its related services are bifurcated into following key categories:

a. Revenue on time and material contracts for the reporting period is recognised as and when the related services are performed and billed to the end customers. If billing for the related services is not done during the reporting period, revenue is recognized as unbilled revenue at the end of the reporting period.

b. Revenue from fixed price contracts where the performance obligations are directly linked to costs expended and are satisfied over time and there is no uncertainty as to measurement or collectability of consideration, is recognised as per the percentage-of-completion method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. Costs expended have been used to measure progress towards completion as generally there is a direct relationship between input and output in respect of work completed.

c. Maintenance revenue is recognised ratably over the term of the underlying maintenance arrangement.

d. Revenue from internally developed software product licenses where the customer obtains a "right to use" the license is recognised at the time the license is made available to the customer. Revenue from licenses where

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the customer obtains a "right to access" is recognised over the access period.

e. Revenue from sale of third party licenses is recognised only when the sale is completed by passing ownership.

f. Revenue from sale of hardware products is recognized upon actual delivery of goods along with transfer of control and significant risks and rewards to the customers.

The following are the details of key significant accounting policies related to revenue recognition for all the above mentioned categories:

a. Revenue in excess of invoicing is classified either as contract asset (unbilled revenue) or financial asset (unbilled revenue), while invoicing in excess of revenue is classified as contract liabilities (unearned revenue).

b. Unbilled revenue is classified as contract asset when there is a right to consideration in exchange for goods or services which is conditional on something other than the passage of time. Whereas, it is classified as financial asset when such right to consideration in exchange for goods or services is conditional only on passage of time.

c. Amount billed in advance, without services being rendered, is classified as unearned revenue (contract liabilities).

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses and incentives, if any, as specified in the contract with the customer. Expenses reimbursed by customers during the project execution are recorded as reduction to associated costs.

d. The Company accounts for volume and/or trade discounts to customers as a reduction of revenue. Also, when the level of discount varies with increases in levels of revenue transactions, the Company recognises the liability based on its estimate of the customer's future purchases. The Company recognises changes in the estimated amount of obligations for discounts in the period in which the change occurs. The discounts are passed on to the customer either as direct payments or as a reduction of payments due from the customer.

e. When there is an uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

f. In accordance with Ind-AS 37, provision for onerous contract/ estimated losses, if any, on uncompleted contracts are recorded in a period in which such losses become probable based on the expected contract estimates at the period end date. The Company recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

g. The Company presents revenues net of indirect tax in its Statement of Profit and Loss.

Significant judgments in revenue recognition:

a. The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products/services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

b. Judgment is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

c. The Company uses judgment to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Company uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.

d. The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

e. Revenue from fixed price contracts where the performance obligations are directly linked to costs expended and are satisfied over time and there is no uncertainty as to measurement or collectability of consideration, is recognised as per the percentage-of-completion method. The Company uses judgment to estimate the future cost-to-completion of the contracts which is used to determine the degree of the completion of the performance obligation.

3.13 OTHER INCOME

Other income primarily consist of interest income, dividend income, net gain on investments carried at fair value through profit or loss, insurance claim and net foreign exchange gain. Interest income is recognised using the effective interest method. Dividend income is recognised when right to receive payment is established.

3.14 BORROWING COSTS

Borrowing cost includes interest, other costs incurred in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period in which they are incurred.

3.15 EMPLOYEE BENEFITS

a. Defined benefit plan

The Company's gratuity scheme is a defined benefit plan. For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with independent actuarial valuations being carried out at each Balance Sheet date. Remeasurement of net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effects of asset ceiling (if any, excluding interest) are recognised in other comprehensive income for the period in which they occur. Net interest expense and other expenses related to defined benefit plans are recognised in Statement of Profit and Loss. Past service cost is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets, if any. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

b. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme and Employees' State Insurance Scheme in India which are defined contribution plans. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

c. Compensated absences

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment.

Accumulated absences expected to be utilised within twelve months is treated as short-term employee benefit. The Company measures the expected cost of such accumulated absences

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for the year ended 31 March, 2026

as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period.

Accumulated absences expected to be carried forward beyond twelve months is treated as long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the Projected Unit Credit Method. Remeasurement gains/losses are recognised in the Statement of Profit and Loss in the period in which they arise.

d. Other employee benefits

The undiscounted amount of short-term employee benefits and discounted amount of long-term employee benefit, expected to be paid in exchange for the services rendered by employees, is recognised during the period when the employee renders the service. These benefits also include performance incentives.

3.16 RESEARCH AND DEVELOPMENT

Costs incurred during the research phase of a project are expensed when incurred. Costs incurred in the development phase are recognised as an intangible asset in accordance with policy defined in 3.6.

3.17 SHARE-BASED PAYMENTS

The Company operates equity settled share-based plans for the employees. Employee stock options granted are measured at fair value of stock options at the grant date using the Black and Scholes options pricing model. The Company recognises employee compensation expense, using such grant date fair value, on straight-line basis over the vesting period, with a corresponding increase in equity (Share-based payment reserve).

When the terms of the share-based payment arrangement are modified, the minimum expense recognised is the expense had the terms not been modified. Additional expense is recognised on modification that increase the total fair value of the share-based payment arrangement or are otherwise beneficial to the employee as measured at the date of modification. Where the grant of equity instruments is cancelled by the entity, the remaining fair value is recognised immediately in the Statement of Profit and Loss.

For the stock options granted to the employees of the subsidiaries, the share-based compensation expenses are charged to the respective subsidiary. The said recovery is netted off from the Employee benefits expense.

3.18 DIVIDEND

The Company declares and pays dividends in Indian rupees. Final dividend on equity shares is recorded as a liability on approval by the shareholders and interim dividend is recorded as a liability on the date of declaration by the Company's Board of Directors.

3.19 INCOME TAXES

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in other comprehensive income.

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Standalone Financial Statements. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized unless it arises out an asset or liability in a transaction that is not a business combination and, affects neither accounting and taxable profit/loss at the time of transaction. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with deferred tax liability arising from initial recognition of investments in subsidiaries, joint venture, associate and branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred tax liabilities relate to the same taxation authority.

Minimum Alternate Tax

Minimum Alternate Tax ("MAT") under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each Balance Sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

3.20 EARNINGS PER SHARE

Basic earnings per share are computed by dividing the net profit for the year after tax by the weighted average number of equity shares outstanding during the financial year, adjusted for treasury shares. Diluted earnings per share is computed by dividing the net profit for the year after tax by the weighted average number of equity shares outstanding during the financial year as adjusted for treasury shares and the effects of all dilutive potential equity shares except where the results are anti-dilutive.

3.21 RECENT PRONOUNCEMENTS

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

a. In May 2025, MCA notified amendments to Ind-AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. 1 April 2025. The Company does not have any significant impact of this amendment.

b. In August 2025, MCA notified the following amendments to:

   i. Ind-AS 1 - Presentation of Financial Statements (applicable w.e.f. 1 April 2025)

   The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company does not have impact of these amendments in its classification criteria of current and non-current liabilities.

3.21 RECENT PRONOUNCEMENTS

b. In August 2025, MCA notified the following amendments to:

   ii. Ind-AS 7 - Statement of Cash flows and Ind-AS 107 - Financial instruments (applicable w.e.f. 1 April 2025)

   The amendment in Ind-AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind-AS 107 has amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company does not have any impact on its financial statements.

   iii. Ind-AS 12 - International Tax Reform

   MCA has notified amendments in relation to the OECD Pillar Two Model Rules on international tax reform. These amendments introduce a temporary mandatory exception from the recognition and disclosure of deferred taxes arising from the implementation of Pillar Two

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for the year ended 31 March, 2026

"top-up tax". The exception is required to be applied immediately and retrospectively. The amendments also require entities to disclose the application of this exception.

The Organization for Economic Co-operation and Development has issued the Global Anti-Base Erosion (GloBE) Model Rules under the Pillar Two framework, which apply to multinational groups meeting the prescribed consolidated revenue threshold. Based on the current assessment, as the Company does not meet the threshold for consolidated revenues prescribed under the OECD framework, the Company is not within the scope of Pillar Two legislation. Accordingly, the above amendments to Ind AS 12 are not applicable to the Company.

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for the year ended 31 March, 2026

4 PROPERTY, PLANT AND EQUIPMENT

(Amount in ₹ million)

	Building	Leasehold improvements	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Total
Gross carrying amount as at 1 April 2025	**1,265.39**	**145.73**	**1,486.44**	**156.97**	**64.25**	**400.22**	**3,519.00**
Additions	-	29.14	275.19	28.55	5.82	39.25	377.95
Disposals/retirements/adjustments	-	0.70	65.58	0.25	14.86	(0.77)	80.62
Gross carrying amount as at 31 March 2026	**1,265.39**	**174.17**	**1,696.05**	**185.27**	**55.21**	**440.24**	**3,816.33**
Accumulated depreciation as at 1 April 2025	**238.64**	**113.42**	**1,044.90**	**105.90**	**24.14**	**214.05**	**1,741.05**
Depreciation for the year	46.10	13.10	229.75	15.92	11.36	39.20	355.43
Disposals/retirements/adjustments	-	0.70	65.19	0.02	14.11	(0.52)	79.50
Accumulated depreciation as at 31 March 2026	**284.74**	**125.82**	**1,209.46**	**121.80**	**21.39**	**253.77**	**2,016.98**
Carrying amount as at 1 April 2025	**1,026.75**	**32.31**	**441.54**	**51.07**	**40.11**	**186.17**	**1,777.95**
Carrying amount as at 31 March 2026	**980.65**	**48.35**	**486.59**	**63.47**	**33.82**	**186.47**	**1,799.35**
Gross carrying amount as at 1 April 2024	**1,256.15**	**134.75**	**1,385.41**	**142.04**	**64.36**	**389.19**	**3,371.90**
Additions	9.43	11.03	160.84	17.72	17.02	38.36	254.40
Disposals/retirements/adjustments	0.19	0.05	59.81	2.79	17.13	27.33	107.30
Gross carrying amount as at 31 March 2025	**1,265.39**	**145.73**	**1,486.44**	**156.97**	**64.25**	**400.22**	**3,519.00**
Accumulated depreciation as at 1 April 2024	**192.65**	**104.29**	**888.33**	**95.65**	**29.79**	**194.25**	**1,504.96**
Depreciation for the year	46.03	9.18	215.00	12.81	9.72	37.09	329.83
Disposals/retirements/adjustments	0.04	0.05	58.43	2.56	15.37	17.29	93.74
Accumulated depreciation as at 31 March 2025	**238.64**	**113.42**	**1,044.90**	**105.90**	**24.14**	**214.05**	**1,741.05**
Carrying amount as at 1 April 2024	**1,063.50**	**30.46**	**497.08**	**46.39**	**34.57**	**194.94**	**1,866.94**
Carrying amount as at 31 March 2025	**1,026.75**	**32.31**	**441.54**	**51.07**	**40.11**	**186.17**	**1,777.95**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

5 RIGHT-OF-USE ASSETS

	Buildings	Leasehold Land	Plant and Equipment	Vehicles	Total
Gross carrying amount as at 1 April 2025	**1,383.68**	**423.90**	**332.95**	**100.09**	**2,240.62**
Additions	419.03	-	-	25.18	444.21
Derecognitions/adjustments	13.02	-	-	13.64	26.66
Gross carrying amount as at 31 March 2026	**1,789.69**	**423.90**	**332.95**	**111.63**	**2,658.17**
Accumulated depreciation as at 1 April 2025	**373.16**	**43.87**	**106.17**	**22.46**	**545.66**
Depreciation for the year	293.57	4.64	80.04	29.26	407.51
Derecognitions/adjustments	13.02	-	-	5.45	18.47
Accumulated depreciation as at 31 March 2026	**653.71**	**48.51**	**186.21**	**46.27**	**934.70**
Carrying amount as at 1 April 2025	**1,010.52**	**380.03**	**226.78**	**77.63**	**1,694.96**
Carrying amount as at 31 March 2026	**1,135.98**	**375.39**	**146.74**	**65.36**	**1,723.47**
Gross carrying amount as at 1 April 2024	**768.88**	**423.90**	**257.27**	**23.18**	**1,473.23**
Additions	880.76	-	75.68	79.07	1,035.51
Derecognitions/adjustments	265.96	-	-	2.16	268.12
Gross carrying amount as at 31 March 2025	**1,383.68**	**423.90**	**332.95**	**100.09**	**2,240.62**
Accumulated depreciation as at 1 April 2024	**455.65**	**39.23**	**32.59**	**3.05**	**530.52**
Depreciation for the year	180.95	4.64	73.58	19.73	278.90
Derecognitions/adjustments	263.44	-	-	0.32	263.76
Accumulated depreciation as at 31 March 2025	**373.16**	**43.87**	**106.17**	**22.46**	**545.66**
Carrying amount as at 1 April 2024	**313.23**	**384.67**	**224.68**	**20.13**	**942.71**
Carrying amount as at 31 March 2025	**1,010.52**	**380.03**	**226.78**	**77.63**	**1,694.96**

6 CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE

Particulars	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at 31 March 2026					
Projects in progress	2.91	-	-	-	2.91
Project temporarily suspended	-	-	-	-	-
Total	**2.91**	**-**	**-**	**-**	**2.91**
As at 31 March 2025					
Projects in progress	93.07	-	-	-	93.07
Project temporarily suspended	-	-	-	-	-
Total	**93.07**	**-**	**-**	**-**	**93.07**

Note:

(i) As on the balance sheet date, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on approved plan.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

7 OTHER INTANGIBLE ASSETS

	Internally Generated	Other than Internally Generated	Total
	Product Development Cost	Softwares	
Gross carrying amount as at 1 April 2025	**516.52**	**2,063.31**	**2,579.83**
Additions	-	754.85	754.85
Disposals/retirements/adjustments	-	1,734.64	1,734.64
Gross carrying amount as at 31 March 2026	**516.52**	**1,083.52**	**1,600.04**
Accumulated amortisation as at 1 April 2025	**516.52**	**1,748.95**	**2,265.47**
Amortisation for the year	-	821.11	821.11
Disposals/retirements/adjustments	-	1,734.63	1,734.63
Accumulated amortisation as at 31 March 2026	**516.52**	**835.43**	**1,351.95**
Carrying amount as at 1 April 2025	**-**	**314.36**	**314.36**
Carrying amount as at 31 March 2026	**-**	**248.09**	**248.09**
Gross carrying amount as at 1 April 2024	**516.52**	**1,762.38**	**2,278.90**
Additions	-	645.63	645.63
Disposals/retirements/adjustments	-	344.70	344.70
Gross carrying amount as at 31 March 2025	**516.52**	**2,063.31**	**2,579.83**
Accumulated amortisation as at 1 April 2024	**516.52**	**1,457.18**	**1,973.70**
Amortisation for the year	-	636.47	636.47
Disposals/retirements/adjustments	-	344.70	344.70
Accumulated amortisation as at 31 March 2025	**516.52**	**1,748.95**	**2,265.47**
Carrying amount as at 1 April 2024	**-**	**305.20**	**305.20**
Carrying amount as at 31 March 2025	**-**	**314.36**	**314.36**

8 INTANGIBLE ASSETS UNDER DEVELOPMENT AGEING SCHEDULE

Particulars	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at 31 March 2026					
Projects in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**
As at 31 March 2025					
Projects in progress	0.45	-	-	-	0.45
Project temporarily suspended	-	-	-	-	-
Total	**0.45**	**-**	**-**	**-**	**0.45**

Note:

(i) As on the balance sheet date, there are no intangible assets under development whose completion is overdue or has exceeded the cost, based on approved plan.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

9 INVESTMENTS

(Unquoted)

	31 March 2026	31 March 2025
Investment in		
Subsidiary companies	17,699.95	10,309.24
Joint venture	1,348.14	1,348.14
Associate	-	449.81
Other company	0.01	0.01
	19,048.10	**12,107.20**

9.1 INVESTMENTS IN EQUITY INSTRUMENTS OF SUBSIDIARIES MEASURED AT COST

	31 March 2026	31 March 2025
KPIT Technologies (UK) Limited	4,072.88	1,273.72
A wholly-owned subsidiary company incorporated in UK		
16,255,766 (Previous year 14,990,616) Equity shares of GBP 1 each fully paid-up		
KPIT (Shanghai) Software Technology Co. Limited	226.04	128.84
A wholly-owned subsidiary company incorporated in China		
21,676,968 (Previous year 14,074,702) Equity shares of RMB 1 each fully paid-up		
KPIT Technologies Netherlands B.V.	34.30	34.30
A wholly-owned subsidiary company incorporated in Netherlands		
5,000 (Previous year 5,000) Equity shares of EUR 100 each fully paid-up		
KPIT Technologias Ltda.	17.48	17.48
999 (Previous year 999) Equity share of BRL 1 each fully paid-up		
KPIT Technologies GK	18.08	18.08
A wholly-owned subsidiary company incorporated in Japan		
KPIT Technologies Holding Inc.	3,662.05	1,254.60
A wholly-owned subsidiary company incorporated in USA		
23,635,071 (Previous year 17,000,000) Shares Common Stock at par value of USD 1 each fully paid-up		
KPIT Tech (Thailand) Co., Ltd.	0.12	0.12
1,000 (Previous year 1,000) Shares of THB 10 each fully paid-up		
PathPartner Technology Private Limited	1,761.84	1,761.84
1,112,660 (Previous year 1,112,660) Shares of ₹ 10 each fully paid-up		
KPIT Technologies GmbH	7,907.16	5,820.26
5,313,453 (Previous year 4,334,501) Shares of EUR 1 each fully paid-up		
N-Dream AG (Refer note 47)	-	NA
	17,699.95	**10,309.24**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

9.2 INVESTMENT IN A JOINT VENTURE

	31 March 2026	31 March 2025
Qorix GmbH (Refer note 46)	1,348.14	1,348.14
1,352,941 (Previous year 1,352,941) Shares of EUR 1 each fully paid-up		
	1,348.14	**1,348.14**

9.3 INVESTMENT IN AN ASSOCIATE

	31 March 2026	31 March 2025
N-Dream AG (Refer note 47)	-	449.81
Previous year 114,218 Equity shares of CHF 1 each fully paid-up		
	-	**449.81**

9.4 INVESTMENTS IN EQUITY INSTRUMENTS OF OTHER ENTITY MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 March 2026	31 March 2025
MCCIA Electronic Cluster Foundation	0.01	0.01
6 (Previous year 6) equity shares of INR 1,000 each fully paid-up		
	0.01	**0.01**

10 OTHER NON-CURRENT FINANCIAL ASSETS

(Unsecured, considered good unless otherwise stated)

	31 March 2026	31 March 2025
Security deposits	149.76	124.33
Derivative asset towards further stake acquisition in N-Dream (Refer note 47)	-	1.83
	149.76	**126.16**

Note:

(i) Information about the Company's exposure to credit risk and liquidity risk is disclosed in note 34.

11 DEFERRED TAX ASSETS (NET) (REFER NOTE 39)

	31 March 2026	31 March 2025
Deferred tax assets		
Property, plant and equipment and intangible assets	80.52	13.47
Provision for employee benefits	341.83	151.04
Forward contracts designated as cash flow hedges	137.77	-
Provisions	72.79	74.03
Others	71.56	35.62
	704.47	**274.16**
Deferred tax liabilities		
Forward contracts designated as cash flow hedges	-	20.46
Others	-	7.48
	-	**27.94**
Net deferred tax asset	**704.47**	**246.22**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

12 OTHER NON-CURRENT ASSETS

(Unsecured, considered good unless otherwise stated)

	31 March 2026	31 March 2025
Capital advances	2.29	0.50
Prepaid expenses	62.76	1.42
	65.05	**1.92**

13 CURRENT INVESTMENTS

(Quoted)

	31 March 2026	31 March 2025
Investments measured at fair value through profit or loss		
Mutual fund units (Refer note i below)	3.01	1,654.04
Shares of Birlasoft Limited held by KPIT Technologies Limited Employees Welfare Trust	-	8.50
	3.01	**1,662.54**

Note:

(i) Details of investment in mutual fund units

Particulars	31 March 2026		31 March 2025	
	Units	Amount	Units	Amount
Aditya Birla Sun Life Liquid Fund - Growth - Regular Plan	-	-	419,479.53	173.62
Axis Liquid Fund - Regular Growth	-	-	38,591.39	110.37
Axis Overnight Fund Direct Growth	-	-	33,513.05	45.28
Bandhan Liquid Fund - Regular Plan - Growth	-	-	5,644,912.15	223.27
DSP Liquidity Fund - Regular Plan - Growth	-	-	61,424.93	225.26
HSBC Liquid Fund - Regular Growth	-	-	43,094.23	110.37
HSBC Overnight Fund - Direct Growth	2,132.29	3.01	64,593.23	86.31
ICICI Prudential Money Market Fund - Growth	-	-	539,690.90	200.90
Kotak Money Market Fund - Regular Growth	-	-	57,590.80	253.74
Nippon India Liquid Fund - Growth Plan - Growth Option	-	-	35,881.06	224.92
Total investment in mutual fund units		**3.01**		**1,654.04**

(ii) Information about the Company's exposure to credit risk, liquidity risk and market risk is disclosed in note 34.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

14 TRADE RECEIVABLES

(Unsecured)

	31 March 2026	31 March 2025
Trade receivables - billed		
Trade receivables considered good	4,042.09	3,442.20
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
	4,042.09	**3,442.20**
Less: Allowances for bad and doubtful trade receivables	98.73	142.44
Total trade receivables - billed	**3,943.36**	**3,299.76**
Trade receivables - unbilled	**779.38**	**543.37**
Less: Allowances for trade receivables - unbilled	5.12	-
	774.26	543.37
	4,717.62	**3,843.13**

14.1 Trade receivables ageing schedule as at 31 March 2026

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	3,623.06	391.04	26.35	1.46	0.18	-	4,042.09
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	3,623.06	**391.04**	**26.35**	**1.46**	**0.18**	**-**	**4,042.09**
Less: Allowances for bad and doubtful trade receivables - billed							98.73
							3,943.36
Trade receivables - unbilled (not due, considered good)							779.38
Less: Allowances for trade receivables - unbilled							5.12
							774.26
							4,717.62

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

14.2 Trade receivables ageing schedule as at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	3,111.82	328.17	2.03	0.18	-	-	3,442.20
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	3,111.82	**328.17**	**2.03**	**0.18**	**-**	**-**	**3,442.20**
Less: Allowances for bad and doubtful trade receivables - billed							142.44
							3,299.76
Trade receivables - unbilled (not due, considered good)							543.37
Less: Allowances for trade receivables - unbilled							-
							543.37
							3,843.13

Note:

(i) Trade receivables from related parties are disclosed in note 43.

(ii) There are no outstanding trade receivables from any directors or other officers of the Company or any of them either severally or jointly with any other person. For details of trade receivables from firms or private companies in which any director is a partner, a director or a member, refer note 43.

(iii) Information about the Company's exposure to credit risk and market risk is disclosed in note 34.

15 CASH AND CASH EQUIVALENTS

	31 March 2026	31 March 2025
Balances with banks		
In current accounts	244.26	507.03
In deposit accounts with original maturity of 3 months or less	69.90	825.01
	314.16	**1,332.04**

Note:

(i) Balances with banks includes earmarked balance amounting to ₹ 41.72 million (Previous year ₹ 56.01 million) held under Escrow account.

(ii) Information about the Company's exposure to credit risk, liquidity risk and market risk is disclosed in note 34.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

16 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

	31 March 2026	31 March 2025
Balances with banks		
In unclaimed dividend accounts	11.24	8.19
In deposit accounts with original maturity of more than 3 months but less than 12 months	212.50	396.30
	223.74	**404.49**

Note:

(i) Information about the Company's exposure to credit risk, liquidity risk and market risk is disclosed in note 34.

17 OTHER CURRENT FINANCIAL ASSETS

(Unsecured, considered good unless otherwise stated)

	31 March 2026	31 March 2025
Purchase consideration receivable from:		
KPIT Technologies (UK) Limited	189.87	-
Deposits with banks with remaining maturity of less than 12 months (Refer note i below)	103.62	108.96
Deposits with financial institutions with remaining maturity of less than 12 months	-	471.10
Interest accrued on fixed deposits	7.86	66.28
Security deposits	33.05	39.04
Forward contracts designated as cash flow hedges (Refer note 34.3)	-	58.56
Receivable from related parties (Refer note 43)	113.59	97.86
Derivative asset towards further stake acquisition in N-Dream (Refer note 47)	-	38.49
Health insurance premium recoverable from employees	141.93	154.32
Other receivables	42.92	65.11
	632.84	**1,099.72**

Note:

(i) It includes earmarked balance amounting to ₹ 1.55 million (Previous year ₹ 1.34 million) held as security towards obtaining bank guarantees and overdraft facility.

(ii) Information about the Company's exposure credit risk, liquidity risk and market risk is disclosed in note 34.

18 OTHER CURRENT ASSETS

(Unsecured, considered good unless otherwise stated)

	31 March 2026	31 March 2025
Advance to suppliers	174.09	31.45
Employee advances		
Considered good	39.35	33.12
Considered doubtful	9.06	13.22
	48.41	46.34
Less: Provision for doubtful advances	9.06	13.22
	39.35	**33.12**
Balances with statutory authorities	218.44	94.85
Contract assets (Refer note 35)	85.57	16.69
Prepaid expenses	304.74	315.36
	822.19	**491.47**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

19 EQUITY SHARE CAPITAL

	31 March 2026	31 March 2025
Authorised:		
450,000,000 (Previous year 450,000,000) equity shares of ₹ 10 each	4,500.00	4,500.00
	4,500.00	**4,500.00**
Issued, subscribed and fully paid-up:		
274,143,808 (Previous year 274,143,808) equity shares of ₹ 10 each fully paid up	2,741.44	2,741.44
Less: 1,916,589 (Previous year 2,441,439) Treasury shares held by KPIT Technologies Limited Employees Welfare Trust	19.17	24.42
	2,722.27	**2,717.02**

19.1 The Company has only one class of shares referred to as equity shares having a face value of ₹ 10. Each shareholder of equity shares is entitled to one vote per share.

19.2 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive a share in the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

19.3 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:

Particulars	31 March 2026		31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Equity shares outstanding at the beginning of the year	271,702,369	2,717.02	271,216,884	2,712.17
Add: Shares issued on exercise of employee stock options	524,850	5.25	485,485	4.85
Equity shares outstanding at the end of the year	**272,227,219**	**2,722.27**	**271,702,369**	**2,717.02**

19.4 Number of equity shares held by each shareholder holding more than 5% shares in the Company are as follows:

Name of the shareholder	31 March 2026		31 March 2025	
	Number of shares held	% of shares held	Number of shares held	% of shares held
Proficient Finstock LLP	88,861,500	32.41%	88,861,500	32.41%

19.5 Shareholding of promoters

Name of the promoter	31 March 2026		31 March 2025		Percentage change during the year
	Number of shares held	% of shares held	Number of shares held	% of shares held	
Mr. S. B. (Ravi) Pandit	1,030,306	0.38%	989,306	0.36%	4.14%
Ms. Nirmala Pandit	239,000	0.09%	239,000	0.09%	0.00%
Mr. Chinmay Pandit	38,620	0.01%	38,620	0.01%	0.00%
Mr. Kishor Patil	13,385,605	4.88%	13,345,605	4.87%	0.30%
Ms. Anupama Patil	116,330	0.04%	116,330	0.04%	0.00%
Mr. Shrikrishna Patwardhan	1,100,000	0.40%	1,100,000	0.40%	0.00%
Mr. Ajay Shridhar Bhagwat*	2,203,539	0.80%	2,419,084	0.88%	-8.91%
Ms. Ashwini Ajay Bhagwat* jointly held with Mr. Ajay Bhagwat	43,300	0.02%	43,300	0.02%	0.00%

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

Name of the promoter	31 March 2026		31 March 2025		Percentage change during the year
	Number of shares held	% of shares held	Number of shares held	% of shares held	
Mr. Sachin Dattatraya Tikekar	741,150	0.27%	741,150	0.27%	0.00%
Ms. Hemalata A Shende	8,000	0.003%	15,000	0.01%	-46.67%
Proficient Finstock LLP	88,861,500	32.41%	88,861,500	32.41%	0.00%
K and P Management Services Private Limited	300,910	0.11%	300,910	0.11%	0.00%

*Reclassification from "Promoter" category to "Public" category w.e.f. 29 April 2026.

19.6 Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date - Nil (Previous year Nil).

19.7 Refer note 38 for details relating to employee stock options.

19.8 Dividend

The Company declares and pays dividends in Indian rupees.

Cash dividends on equity shares declared and paid:

Particulars	31 March 2026	31 March 2025
Final dividend for the year ended on 31 March 2024: ₹ 4.60 per share		1,248.50
Interim dividend for the year ended on 31 March 2025: ₹ 2.50 per share		679.01
Final dividend for the year ended on 31 March 2025: ₹ 6.00 per share	1,631.57	
Interim dividend for the year ended on 31 March 2026: ₹ 2.25 per share	612.32	
Total dividend paid	**2,243.89**	**1,927.51**

Proposed dividend:

The Board of Directors at its meeting held on 6 May 2026, has recommended a final dividend of ₹ 5.25 per equity share for the year ended 31 March 2026, which is subject to the approval of shareholders at the Annual General Meeting.

19.9 Capital Management

The Company's Capital Management policy is aimed at maintaining a stable capital base so as to ensure overall financial stability and operational efficiency. The Company will aim to strike the right balance between:

(a) Liquidity, required not only for the operations of the Company but also the investments required for future growth;

(b) Returns, by investing excess funds as per the board approved investment policy; and

(c) Distribution of dividends to the shareholders of the Company with an overall objective of consistently maximizing shareholder value over a long period of time.

The Company is predominantly equity financed and will always aim to be a Net Cash company.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

The following table summarises the capital of the Company:

Particulars	31 March 2026	31 March 2025
Equity Share capital	2,722.27	2,717.02
Other equity	19,968.10	16,801.58
Total equity (Equity)	**22,690.37**	**19,518.60**
Short-term borrowings and current maturities of long-term borrowings	-	0.59
Total borrowings (Debt)	**-**	**0.59**
Total capital (Equity + Debt)	**22,690.37**	**19,519.19**
Total borrowings as a percentage of total capital	0.00%	0.00%
Total equity as a percentage of total capital	100.00%	100.00%

As at 31 March 2026 and 31 March 2025, the Company has no externally imposed capital requirements.

20 OTHER EQUITY

20.1 Summary of other equity balance

	31 March 2026	31 March 2025
(A) Reserves and surplus		
Capital reserve	2,220.91	2,220.91
General reserve	425.86	229.30
Retained earnings	16,876.75	13,662.88
Share-based payment reserve	1,057.14	909.68
Special Economic Zone Re-investment reserve	-	-
(B) Items of other comprehensive income		
Effective portion of cash flow hedges	(409.59)	38.10
Remeasurement of net defined benefit plan	(202.97)	(259.29)
	19,968.10	**16,801.58**

20.2 Movement in other equity balance

	31 March 2026	31 March 2025
(A) Reserves and surplus		
(i) Capital reserve		
Balance at the beginning of the year	2,220.91	2,220.91
Additions during the year	-	-
Balance at the end of the year	**2,220.91**	**2,220.91**
(ii) General reserve		
Balance at the beginning of the year	229.30	165.82
Transfer from share-based payment reserve	196.56	63.48
Balance at the end of the year	**425.86**	**229.30**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

	31 March 2026	31 March 2025
(iii) Retained earnings		
Balance at the beginning of the year	13,662.88	10,641.47
Profit for the year	5,457.25	4,818.38
Contributions and distributions		
Dividends (Refer note 19.8)	(2,243.89)	(1,927.51)
Transfer from Special Economic Zone Re-investment reserve account	-	130.05
Accumulated surplus of employee welfare trust	0.51	0.49
Balance at the end of the year	**16,876.75**	**13,662.88**
(iv) Share-based payment reserve		
Balance at the beginning of the year	909.68	302.74
Transfer to general reserve	(196.56)	(63.48)
Share-based compensation to employees (net)	344.02	670.42
Balance at the end of the year	**1,057.14**	**909.68**
(v) Special Economic Zone Re-investment reserve		
Balance at the beginning of the year	-	130.05
Transfer to retained earnings	-	(130.05)
Balance at the end of the year	**-**	**-**
(B) Items of other comprehensive income		
(vi) Effective portion of cash flow hedges		
Balance at the beginning of the year	38.10	87.15
Other comprehensive income/(loss) (net of tax)	(447.69)	(49.05)
Balance at the end of the year	**(409.59)**	**38.10**
(vii) Remeasurement of net defined benefit plan		
Balance at the beginning of the year	(259.29)	(239.86)
Other comprehensive income/(loss) (net of tax)	56.32	(19.43)
Balance at the end of the year	**(202.97)**	**(259.29)**

20.3 Nature and purpose of reserves

(i) Capital reserve

Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve. Any surplus or shortfall on account of merger/demerger within common control is also transferred to capital reserve. This reserve is not available for distribution of dividend.

(ii) General reserve

The general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. Items included in the general reserve will not be reclassified subsequently to the Standalone Statement of Profit and Loss.

(iii) Retained earnings

Retained earnings comprises of the undistributed accumulated earnings after tax of the Company as on the balance sheet date. This amount can be used to distribute dividend to equity shareholders.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

(iv) Share-based payment reserve

Share based payment reserve is used to recognise the grant date fair value of equity-settled share-based payment transactions with employees over the vesting period. This reserve is utilised upon exercise of options. Refer note 38 for the details of employee stock options scheme and restricted stock unit plan.

(v) Special Economic Zone Re-investment reserve

The Special Economic Zone Re-investment Reserve was created out of the profit of eligible SEZ units in terms of the provisions of Section 10AA(1)(ii) of the Income-tax Act, 1961. The reserve is utilized by the Company for acquiring new assets for the purpose of its business as per the terms of the Section 10AA(2) of the Income-tax Act, 1961.

(vi) Effective portion of cash flow hedges (Refer note 34.3)

This comprises the effective portion of the cumulative net change in the fair value of cash flow hedging instruments related to hedged transactions that have not yet occurred. When a hedged transaction occurs or is no longer expected to occur, the net cumulative gain or loss recognised in this reserve is transferred to the Standalone Statement of Profit and Loss.

(vii) Remeasurement of net defined benefit plan (Refer note 37)

This represents the cumulative gains and losses arising on the remeasurement of defined benefit plans in accordance with Ind AS 19 that have been recognised in other comprehensive income.

21 NON-CURRENT PROVISIONS

	31 March 2026	31 March 2025
Provision for employee benefits		
Compensated absences	238.12	161.48
Gratuity (Refer note 37)	983.77	437.88
	1,221.89	**599.36**

22 CURRENT BORROWINGS

	31 March 2026	31 March 2025
Current maturities of long-term borrowings		
From banks (secured) (Refer note i below)	-	0.59
	-	**0.59**

Notes:

(i) Term loan from bank in the previous year included a loan secured against vehicle obtained under the loan arrangement. The loan carried interest up to 8.60 % p.a. and was repayable in equated monthly installments of ₹ 0.15 million each. This loan is fully repaid during the current year.

(ii) Information about the Company's exposure to liquidity risk and market risk is disclosed in note 34.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

23 TRADE PAYABLES

23.1 Trade payables ageing schedule

As at 31 March 2026

Particulars	Not due	Outstanding for following periods from the transaction date				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	63.91	-	-	-	63.91
Others	149.45	160.69	39.80	1.38	7.05	358.37
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	149.45	**224.60**	**39.80**	**1.38**	**7.05**	**422.28**
Accrued expenses						763.19
						1,185.47

As at 31 March 2025

Particulars	Not due	Outstanding for following periods from the transaction date				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	18.53	-	-	-	18.53
Others	132.89	206.48	1.86	0.71	1.28	343.22
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	132.89	**225.01**	**1.86**	**0.71**	**1.28**	**361.75**
Accrued expenses						657.42
						1,019.17

Notes:

(i) Information about the Company's exposure to liquidity risk is disclosed in note 34.

(ii) Information about the related party transaction is disclosed in note 43.

23.2 Disclosure as per the requirement of section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

		31 March 2026	31 March 2025
a.	Principal amount payable to Micro and Small Enterprises (to the extent identified by the Company from available information) as at the end of the year	63.91	18.53
b.	Estimated interest due thereon payable to Micro and Small Enterprises as at the end of the year	-	-
c.	Amount of payments made to suppliers beyond the appointed date during the year	-	-
d.	The amount of estimated interest accrued and remaining unpaid as at the end of the year	-	-
e.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

24 OTHER CURRENT FINANCIAL LIABILITIES

	31 March 2026	31 March 2025
Purchase consideration payable for:		
PathPartner Technology Private Limited	59.53	59.53
Accrued employee costs	409.63	429.53
Unclaimed dividends	11.21	8.18
Capital creditors	11.48	30.07
Forward contracts designated as cash flow hedges (Refer note 34.3)	547.34	-
Payable to related parties (Refer note 43)	90.42	5.98
Others	3.41	27.95
	1,133.02	**561.24**

Note:

(i) Information about the Company's exposure to liquidity risk and market risk is disclosed in note 34.

25 OTHER CURRENT LIABILITIES

	31 March 2026	31 March 2025
Contract liabilities (Refer note 35)	1,800.65	1,492.34
Advance received from customers	80.37	0.09
Statutory liabilities	233.09	389.30
Others	218.00	-
	2,332.11	**1,881.73**

26 CURRENT PROVISIONS

	31 March 2026	31 March 2025
Provision for employee benefits		
Compensated absences	56.31	25.00
Gratuity (Refer note 37)	80.00	80.00
Other provisions		
Provision for warranty (Refer note 42.1)	102.09	188.37
	238.40	**293.37**

27 REVENUE FROM OPERATIONS

	For the year ended 31 March 2026	For the year ended 31 March 2025
Software services	26,056.68	25,613.75
Sale of products		
Finished goods	21.94	25.59
	26,078.62	**25,639.34**

Note:

(i) Refer note 35 for more disclosures on revenue from contracts with customers.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

28 OTHER INCOME

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income		
Interest income on financial assets carried at amortized cost	58.65	69.01
Other interest income (including interest on tax refunds)	13.00	-
Dividend income		
Dividend income on quoted investment carried at fair value through profit and loss (Refer note i below)	0.17	0.24
Dividend income on unquoted investment carried at cost (Refer note ii below)	1,209.79	-
Other non-operating income (net of expenses directly attributable to such income)		
Net gain on disposal of property, plant and equipment and intangibles	16.59	1.92
Net foreign exchange gain	-	199.55
Net unrealised gain on investments carried at fair value through profit or loss (Refer note iii below)	0.01	12.65
Net realised gain on sale of investments carried at fair value through profit or loss	35.49	29.76
Gain on sale of stake in N-Dream AG (Refer note 47)	255.98	-
Miscellaneous income (Refer note iv and v below)	1.47	506.82
	1,591.15	**819.95**

Notes:

(i) This represents the dividend income on shares in Birlasoft Limited, held by KPIT Technologies Limited Employees Welfare Trust.

(ii) This includes dividend income of ₹ 709.79 million (Previous year Nil) and ₹ 500.00 million (Previous year Nil) from its wholly-owned subsidiaries KPIT Technologies GK, Japan and PathPartner Technology Private Limited, India respectively.

(iii) This represents the unrealised gain on fair valuation of:

a. investment in mutual fund units;

b. shares in Birlasoft Limited, held by KPIT Technologies Limited Employees Welfare Trust in the previous year.

(iv) Previous year included a one-time taxable gain of ₹ 450.00 million on settlement of an insurance claim.

(v) This includes sublease rental income of ₹ 0.13 million (Previous year ₹ 0.16 million).

29 COST OF MATERIALS CONSUMED

	For the year ended 31 March 2026	For the year ended 31 March 2025
Inventory of raw materials at the beginning of the year	-	-
Add: Purchases	0.02	7.96
Less: Inventory of raw materials at the end of the year	-	-
	0.02	**7.96**

30 EMPLOYEE BENEFITS EXPENSE

	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and incentives	14,064.12	14,412.78
Contribution to provident and other funds	538.56	546.43
Share-based compensation to employees (Refer note 38)	187.17	334.36
Staff welfare expenses	43.83	54.96
	14,833.68	**15,348.53**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

31 FINANCE COSTS

	For the year ended 31 March 2026	For the year ended 31 March 2025
Finance cost on lease liabilities (Refer note 41)	150.45	82.90
Finance cost on financial liabilities measured at amortised cost	37.01	29.84
Exchange differences regarded as an adjustment to finance costs	4.69	-
	192.15	**112.74**

32 DEPRECIATION AND AMORTISATION EXPENSE

	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment (Refer note 4)	355.43	329.83
Depreciation of right-of-use assets (Refer note 5)	407.51	278.90
Amortisation of other intangible assets (Refer note 7)	821.11	636.47
	1,584.05	**1,245.20**

33 OTHER EXPENSES

	For the year ended 31 March 2026	For the year ended 31 March 2025
Travel expenses (net)	275.64	226.51
Cost of service delivery (net)	836.94	731.98
Cost of professional sub-contracting (net)	317.63	322.85
Recruitment and training expenses	111.04	170.77
Power and fuel	74.93	69.95
Rent (Refer note 41)	17.90	31.65
Repairs and maintenance	480.21	424.70
Insurance	183.02	174.57
Rates & taxes	34.51	27.50
Communication expenses (net)	52.79	49.94
Legal and professional fees	351.91	737.49
Marketing expenses	66.13	42.70
Net foreign exchange loss	570.02	-
Auditor's remuneration (net of taxes)		
Audit fees	9.25	9.09
Limited review of quarterly results	2.10	2.10
Fees for other services	1.05	0.95
Out of pocket expenses reimbursed	0.81	0.71
Allowances for doubtful trade receivables and advances (net)	(38.59)	(100.31)
Provision for warranty (Refer note 42.1)	(86.28)	(54.99)
Expenditure on corporate social responsibility (Refer note 49)	89.72	75.13
Net loss on fair valuation of derivative assets carried at fair value through profit or loss	-	60.43
Miscellaneous expenses (net)	390.41	380.03
	3,741.14	**3,383.75**

Note:

(i) Certain expenses are net of recoveries/reimbursements from customers.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

34 FINANCIAL INSTRUMENTS

34.1 FINANCIAL INSTRUMENTS BY CATEGORY

The carrying value and fair value of financial instruments by categories as at 31 March 2026 are as follows:

Particulars	Amortised cost	Fair value through profit or loss (FVTPL)	Fair value through OCI	Total carrying value	Total fair value
Financial assets					
Investments (other than in subsidiary, joint venture and associate)	-	3.02	-	3.02	3.02
Trade receivables - billed	3,943.36	-	-	3,943.36	3,943.36
Trade receivables - unbilled	774.26	-	-	774.26	774.26
Cash and cash equivalents	314.16	-	-	314.16	314.16
Bank balances other than cash and cash equivalents above	223.74	-	-	223.74	223.74
Other financial assets	782.60	-	-	782.60	782.60
Total financial assets	**6,038.12**	**3.02**	**-**	**6,041.14**	**6,041.14**
Financial liabilities					
Trade payables	1,185.47	-	-	1,185.47	1,185.47
Lease liabilities	1,576.70	-	-	1,576.70	1,576.70
Other financial liabilities	585.68	-	547.34	1,133.02	1,133.02
Total financial liabilities	**3,347.85**	**-**	**547.34**	**3,895.19**	**3,895.19**

The carrying value and fair value of financial instruments by categories as at 31 March 2025 were as follows:

Particulars	Amortised cost	Fair value through profit or loss (FVTPL)	Fair value through OCI	Total carrying value	Total fair value
Financial assets					
Investments (other than in subsidiary, joint venture and associate)	-	1,662.55	-	1,662.55	1,662.55
Trade receivables - billed	3,299.76	-	-	3,299.76	3,299.76
Trade receivables - unbilled	543.37	-	-	543.37	543.37
Cash and cash equivalents	1,332.04	-	-	1,332.04	1,332.04
Bank balances other than cash and cash equivalents above	404.49	-	-	404.49	404.49
Other financial assets	1,127.00	40.32	58.56	1,225.88	1,225.88
Total financial assets	**6,706.66**	**1,702.87**	**58.56**	**8,468.09**	**8,468.09**
Financial liabilities					
Borrowings	0.59	-	-	0.59	0.59
Trade payables	1,019.17	-	-	1,019.17	1,019.17
Lease liabilities	1,430.82	-	-	1,430.82	1,430.82
Other financial liabilities	561.24	-	-	561.24	561.24
Total financial liabilities	**3,011.82**	**-**	**-**	**3,011.82**	**3,011.82**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

34.2 FAIR VALUE HIERARCHY

Financial assets and liabilities include cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables (billed and unbilled), other financial assets, trade payables, borrowings and other financial liabilities, whose fair values approximate their carrying amounts largely due to the short-term maturities of these instruments. Fair value of lease liabilities approximate its carrying amount, as lease liabilities are valued using discounted cash flow method. Except for quoted investments, which are Level 1, rest of the financial assets and financial liabilities are classified as Level 2 or Level 3.

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of financial assets and liabilities as at 31 March 2026:

Particulars	As at 31 March 2026	Fair value measurement		
		Level 1	Level 2	Level 3
Financial assets				
Investments in mutual fund units	3.01	3.01	-	-
Investment in equity instruments of other entity measured at fair value through profit or loss	0.01	0.01	-	-
Financial liability				
Forward contracts designated as cash flow hedge	547.34	-	547.34	-

The following table presents fair value hierarchy of assets and liabilities as at 31 March 2025:

Particulars	As at 31 March 2025	Fair value measurement		
		Level 1	Level 2	Level 3
Financial assets				
Investment in shares of Birlasoft Limited	8.50	8.50	-	-
Investments in mutual fund units	1,654.04	1,654.04	-	-
Investment in equity instruments of other entity measured at fair value through profit or loss	0.01	0.01	-	-
Derivative asset towards further stake acquisition in N-Dream	40.32	-	-	40.32
Forward contracts designated as cash flow hedge	58.56	-	58.56	-

Reconciliation of fair value measurement for Level 3 financial assets and liabilities classified as FVTPL:

Particulars	31 March 2026	31 March 2025
i) Derivative asset towards further stake acquisition in N-Dream		
Balance at the beginning of the year	40.32	179.23
Change in fair value of derivative asset	-	(60.43)
Settlement during the year	(44.92)	(83.11)
Exchange difference on translation	4.60	4.63
Balance at the end of the year	**-**	**40.32**

Significant techniques and unobservable inputs used for Level 2 and Level 3 fair valuation measurement

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

As at 31 March 2026 and 31 March 2025:

Particulars	Valuation techniques	Significant Unobservable Inputs	Inter-relationship between significant unobservable inputs and fair value measurement
i) Forward contracts designated as cash flow hedge	The fair value is determined using quoted forward exchange rates as at the reporting dates	Not applicable	Not applicable
ii) Derivative asset towards further stake acquisition in N-Dream	Black-Scholes model	Volatility percentage	The estimated fair value would increase (decrease) if the volatility were higher (lower).

34.3 FINANCIAL RISK MANAGEMENT

The board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company has exposure to the following risks arising from financial instruments:

a. Credit risk

Credit risk is the risk of financial losses to the Company if a customer or counterparty to financial instruments fails to discharge its contractual obligations. Credit risk includes the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Financial instruments that are subject to credit risk consists of trade receivables (including unbilled receivables), deposits with banks and financial institutions, investments, cash and cash equivalents, other balances with banks and other financial assets.

The Company's maximum exposure to its credit risk is primarily from trade receivables (including unbilled receivables).

i. Trade receivables (including unbilled receivables)

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated sales team at each geography which is responsible for collecting dues from the customer within stipulated period. The management reviews status of critical accounts on a regular basis.

Particulars	31 March 2026	31 March 2025
Trade receivables - billed	3,943.36	3,299.76
Trade receivables - unbilled	774.26	543.37
Contract assets	85.57	16.69
Total	**4,803.19**	**3,859.82**

Movement in the allowance for impairment in respect of trade receivables:

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	142.44	242.75
Impairment during the year	32.43	-
Reversal of impairment on account of collection	(71.02)	(100.31)
Balance at the end of the year	**103.85**	**142.44**

Refer note 14 for ageing of trade receivables

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

Information on the allowance for impairment in respect of trade receivables:

Age bucket	31 March 2026		31 March 2025	
	Gross amount	ECL	Gross amount	ECL
Not due	3,623.06	38.70	3,111.82	26.84
Less than 6 months	391.04	45.14	328.17	113.39
6 months-1 year	26.35	13.25	2.03	2.03
1-2 years	1.46	1.46	0.18	0.18
2-3 years	0.18	0.18	-	-
More than 3 years	-	-	-	-
Total	**4,042.09**	**98.73**	**3,442.20**	**142.44**

ii. Other financial assets

The Company has limited credit risk on bank balances and deposits as they are held with banks and financial institutions which have high credit rating assigned by domestic and international credit rating agencies. Investments primarily includes investment in liquid mutual fund units. The Company mitigates the credit risk on these investments by investing in institutions with high credit rating.

iii. Guarantees

The Company's policy is to provide financial guarantees in routine course of business and on behalf of subsidiaries/joint venture.

b. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has a view of maintaining liquidity and to take minimum possible risk while making investments. In order to maintain liquidity, the Company invests its excess funds in short-term liquid assets like liquid mutual funds. The Company monitors its cash and bank balances periodically in view of its short-term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below:

Particulars	31 March 2026	31 March 2025
Cash and cash equivalents	314.16	1,332.04
Bank balances other than cash and cash equivalents above	223.74	404.49
Deposits with banks and financial institutions (including interest accrued)	111.48	646.34
Investment in mutual fund units	3.01	1,654.04
Total	**652.39**	**4,036.91**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

The following are the remaining contractual maturities of financial liabilities as at 31 March 2026:

Particulars	Carrying value	Gross cash outflow	Up to 1 year	2-3 years	4-5 years	> 5 years
Trade payables	1,185.47	1,185.47	1,185.47	-	-	-
Other financial liabilities	1,133.02	1,133.02	1,133.02	-	-	-

The following are the remaining contractual maturities of financial liabilities as at 31 March 2025:

Particulars	Carrying value	Gross cash outflow	Up to 1 year	2-3 years	4-5 years	> 5 years
Borrowings	0.59	0.60	0.60	-	-	-
Trade payables	1,019.17	1,019.17	1,019.17	-	-	-
Other financial liabilities	561.24	561.24	561.24	-	-	-

Refer note 41 for the contractual maturities of lease liabilities.

c. Market risk

Market risk is a risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

i. Foreign currency risk

Significant portion of the Company's revenues are in foreign currencies, while a significant portion of the costs are in Indian rupee i.e. functional currency of the Company. The foreign currencies to which the Company is majorly exposed to are US Dollars, Euros, Pound Sterling and Japanese Yen.

The Company evaluates net exchange rate exposure based on current revenue projections and expected volatility in the market and covers its exposure up to 90% on net basis. For this purpose the Company uses foreign currency derivative instruments such as forward contracts to mitigate the risk. The counterparty to these derivative instruments is a bank. The Company has designated certain derivative instruments as cash flow hedge to mitigate the foreign exchange exposure of highly probable forecasted cash flows.

Exposure to Currency Risk

The below figures are INR equivalent amounts of foreign currency.

The following is the Company's exposure to currency risk from financial instruments as at 31 March 2026:

Particulars	US Dollars	Euros	Pound Sterling	Japanese Yen	Other currencies	Total
Trade receivables (including unbilled)	1,302.58	388.60	445.37	1,031.10	242.63	3,410.28
Other financial assets	2.23	207.78	-	2.91	0.56	213.48
Lease liabilities	-	-	-	-	(4.80)	(4.80)
Trade payables	(2.85)	(70.34)	(2.11)	(2.97)	(0.90)	(79.17)
Other financial liabilities	(27.55)	(51.70)	(40.90)	-	(8.66)	(128.81)
Net assets/(liabilities)	**1,274.41**	**474.34**	**402.36**	**1,031.04**	**228.83**	**3,410.98**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

The following is the Company's exposure to currency risk from financial instruments as at 31 March 2025:

Particulars	US Dollars	Euros	Pound Sterling	Japanese Yen	Other currencies	Total
Trade receivables (including unbilled)	1,434.46	789.27	294.86	287.58	204.51	3,010.68
Other financial assets	-	40.32	-	2.37	-	42.69
Trade payables	(37.29)	(56.55)	(3.07)	-	(0.31)	(97.22)
Other financial liabilities	-	-	(2.65)	-	(5.30)	(7.95)
Net assets/(liabilities)	**1,397.17**	**773.04**	**289.14**	**289.95**	**198.90**	**2,948.20**

The above figures exclude amounts in local currency of foreign subsidiaries.

Foreign currency sensitivity

The following table demonstrate the effect of sensitivity to a reasonably possible change in exchange rates on profit before tax/pre-tax equity, with all other variables held constant:

Currency	31 March 2026		31 March 2025	
	1% appreciation	1% depreciation	1% appreciation	1% depreciation
US Dollars	12.74	(12.74)	13.97	(13.97)
Euros	4.74	(4.74)	7.73	(7.73)
Pound Sterling	4.02	(4.02)	2.89	(2.89)
Japanese Yen	10.31	(10.31)	2.90	(2.90)
Other currencies	2.29	(2.29)	1.99	(1.99)
Total impact on the operating margins	**34.10**	**(34.10)**	**29.48**	**(29.48)**
Total impact on the operating margins (in %)	**0.42%**	**(0.42)%**	**0.43%**	**(0.43)%**

ii. Derivative assets and liabilities designated as cash flow hedges

In accordance with its risk management policy and business plan the Company has hedged its cash flows. The Company enters into derivative contracts to offset the foreign currency risk arising from the amounts denominated in currencies other than in Indian rupees. The counter party to the Company's foreign currency contracts is a bank. These contracts are entered into to hedge the foreign currency risks of firm commitments (sales orders) and highly probable forecast transactions. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

The following are the outstanding EUR/USD/JPY/GBP: INR Currency Exchange Contracts entered into by the Company which has been designated as Cash Flow Hedges:

Particulars	31 March 2026		31 March 2025	
	Foreign Currency (million)	₹ (million)	Foreign Currency (million)	₹ (million)
EUR	54.95	5,989.90	75.40	6,961.27
USD	58.15	5,504.15	66.25	5,669.77
JPY	6,750.00	3,999.38	10,486.00	5,950.81
GBP	11.50	1,444.80	16.75	1,854.88

The forward contracts have maturity between 30 days to 12 months from 31 March 2026.

The movement in the hedging reserve for derivatives, which have been designated as Cash Flow Hedges, is as follows:

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	38.10	87.15
Gains/(loss) on changes in fair value of foreign exchange contracts recognised in other comprehensive income	(1,552.90)	40.00
Amounts reclassified to the Standalone Statement of Profit and Loss	946.98	(115.40)
Deferred tax (net of amount reclassified to the Standalone Statement of Profit and Loss)	158.23	26.35
Balance at the end of the year	**(409.59)**	**38.10**

iii. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have any investments, deposits and borrowings which are variable interest rate bearing instruments. Therefore, the Company is not exposed to interest rate risk.

iv. Other price risk - Equity price risk

Equity price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in equity prices. The Company is exposed to equity price risk arising from below mentioned financial instruments which are recognised at fair value through profit and loss:

Particulars	31 March 2026	31 March 2025
Investment in shares of Birlasoft Limited	-	8.50
Investments in mutual fund units	3.01	1,654.04
Total	**3.01**	**1,662.54**

A change of 5% in net asset value/equity price at the reporting date would have resulted in pre-tax impact of ₹ 0.15 million (Previous Year ₹ 83.13 million).

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

35 DISCLOSURES FOR REVENUE FROM CONTRACTS WITH CUSTOMERS

35.1 DISAGGREGATE REVENUE INFORMATION

The Company disaggregates revenue from contract with customers by geography and contract type.

The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected by industry, market and other economic factors.

A Revenue disaggregation by geography is as follows:

Geographical segments	Year ended 31 March 2026	Year ended 31 March 2025
Americas	7,224.41	7,238.21
UK & Europe	7,508.51	8,276.63
Rest of World	11,345.70	10,124.50
Total	**26,078.62**	**25,639.34**

B Revenue disaggregation by contract type is as follows:

Contract type	Year ended 31 March 2026	Year ended 31 March 2025
Time & Material (T&M) and Cap T&M projects	8,473.86	10,399.97
Fixed price projects	16,269.25	14,446.58
License and AMC projects	719.06	274.41
Sale from manufacturing unit/ product sale	21.94	25.59
Others	594.51	492.79
Total	**26,078.62**	**25,639.34**

Invoices are payable within contractually agreed credit period.

35.2 RECONCILIATION OF REVENUE RECOGNISED WITH THE CONTRACTED PRICE

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Contracted price	26,102.36	25,743.79
Reductions towards variable consideration components	(23.74)	(104.45)
Revenue recognised	**26,078.62**	**25,639.34**

The reduction towards variable consideration comprises of volume discounts, service level credits, etc.

35.3 MOVEMENT IN CONTRACT ASSETS (UNBILLED REVENUE)

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	16.69	1.77
Invoicing during the year	(16.67)	(1.76)
Revenue recognised during the year	83.99	16.97
Translation difference	1.56	(0.29)
Balance at the end of the year	**85.57**	**16.69**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

35.4 MOVEMENT IN CONTRACT LIABILITIES (UNEARNED REVENUE)

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	1,492.34	1,335.62
Invoiced during the period but not recognised as revenue	1,390.27	1,383.70
Revenue recognised during the year (out of opening)	(1,247.55)	(1,263.58)
Translation difference	165.59	36.60
Balance at the end of the year	**1,800.65**	**1,492.34**

35.5 PERFORMANCE OBLIGATIONS AND REMAINING PERFORMANCE OBLIGATIONS

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the company expects to recognize these amounts in revenue.

Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligations estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

The aggregate value of performance obligations that are completely or partially unsatisfied as of 31 March 2026, other than those meeting the exclusion criteria mentioned above, is ₹ 5,241.75 million. Out of this, the Company expects to recognize revenue of around 76% within the next one year. This includes contracts that can be terminated for convenience without a substantive penalty, since based on current assessment, the occurrence of the same is expected to be remote.

36 EXCEPTIONAL ITEMS

Statutory impact of New Labour Laws

On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of professional consultation obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented an incremental impact on gratuity and long-term compensated absences under "Exceptional items" in the Statement of Profit and Loss for the year ended 31 March 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Particulars	Year ended 31 March 2026
Incremental impact on gratuity	467.12
Incremental impact on long-term compensated absences	110.02
Total	**577.14**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

37 GRATUITY

The Company has a defined benefit gratuity plan in India, governed by the Code of Social Security, 2020. Defined benefit gratuity plan entitles an employee, who has rendered at least five years of continuous service, to gratuity payable on termination of his employment at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned.

These defined benefit plans expose the Company to actuarial risks, such as interest rate risk, salary risk, investment risk, asset liability matching risk and concentration risk.

The Company's gratuity scheme is a defined benefit plan (funded). The Company manages the plan through a trust. Trustees administer contributions made to the trust.

(a) Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	31 March 2026	31 March 2025
Present value of defined benefit obligation at the beginning of the year	809.17	678.12
Current service cost	187.63	113.08
Past Service Cost (exceptional)	455.93	-
Interest cost	66.93	48.62
Actuarial loss/(gain) recognised in other comprehensive income		
a) changes in demographic assumptions	30.17	(21.11)
b) changes in financial assumptions	(33.20)	26.03
c) experience adjustments	(94.73)	30.29
Benefits paid	(66.31)	(65.86)
Present value of defined benefit obligation at the end of the year	1,355.59	809.17

(b) Changes in the fair value of the plan assets representing reconciliation of opening and closing balances thereof are as follows:

Particulars	31 March 2026	31 March 2025
Fair value of plan assets at the beginning of the year	291.29	253.09
Interest income	19.73	18.06
Employer contribution	60.00	80.66
Benefits paid	(66.31)	(65.86)
Return on plan assets, excluding interest income	(12.89)	5.34
Fair value of plan assets at the end of the year	291.82	291.29

(c) Amount recognised in the Balance Sheet

Particulars	31 March 2026	31 March 2025
Present value of obligation as at the end of the year	1,355.59	809.17
Fair value of plan assets at the end of the year	291.82	291.29
Funded status ((surplus)/deficit)	1,063.77	517.88
Net defined benefit obligation	1,063.77	517.88

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

(d) Expenses recognized in the Statement of Profit and Loss

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current service cost	187.63	113.08
Interest cost net of interest income on plan assets	47.20	30.56
Past service cost (exceptional)	455.93	-
Expenses recognized in the Statement of Profit and Loss	690.76	143.64

(e) Expenses recognized in the Other Comprehensive Income (OCI)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Actuarial loss/(gain)	(97.76)	35.21
Return on plan assets, excluding interest income	(12.89)	5.34
Net (income)/expense recognized in the OCI	(84.87)	29.87

(f) Category of assets

Particulars	31 March 2026	31 March 2025
Insurance fund	291.82	291.29

(g) Actuarial Assumptions

Particulars	31 March 2026	31 March 2025
Expected return on plan assets	7.23%	6.78%
Discount rate	7.23%	6.78%
Salary Escalation	5.00%	5.00%
Attrition Rate	11.60%	7.00%

a. The discount rate is based on prevailing yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligation.

b. Salary Escalation Rate: The estimates of future salary increases takes into account the inflation, seniority, promotion and other relevant factors.

c. Assumptions regarding future mortality rates are the rates as given under Indian Assured Lives Mortality 2012-14 (Urban).

(h) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Projected benefit obligation on current assumptions	31 March 2026		31 March 2025	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (1 % movement)	(70.21)	78.92	(60.77)	70.87
Future salary growth (1 % movement)	79.90	(72.26)	71.44	(62.28)
Attrition rate (1 % movement)	4.16	(5.48)	4.35	(5.78)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

(i) Maturity profile of defined benefit plan:

Projected benefits payable in future years from the date of reporting	31 March 2026	31 March 2025
1st following year	195.34	55.65
2nd following year	139.25	56.01
3rd following year	177.01	99.57
4th following year	155.87	90.99
5th following year	139.10	68.54
Sum of years 6 to 10	572.89	300.31
Sum of years 11 and above	877.20	985.99

(j) Other details:

Particulars	31 March 2026	31 March 2025
Number of active members	9,396	9,862
Per month salary cost for all active members (₹ million)	591.49	391.13
Weighted average duration of the projected benefit obligation (years)	7.00	10.00
Average expected future service (years)	7.00	11.00
Projected benefit obligation (₹ million)	1,355.59	809.17
Prescribed contribution for next year (12 months) (₹ million)	80.00	80.00

38 SHARE BASED PAYMENTS

38.1 EMPLOYEE STOCK OPTION SCHEME – 2019A

The Board of Directors and the shareholders of the Company approved Employee Stock Option Scheme at their meetings held on 17 June 2019 and on 23 July 2019, respectively. Pursuant to this approval, the Company instituted ESOS 2019A in July 2019. The Nomination and Remuneration (HR) Committee of the Board of Directors ("Committee") of the Company administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The options approved under this scheme are 3,793,923.

The options would vest not earlier than statutory minimum vesting period of 1 year and up to the maximum period of 4 years from the date of grant of options or such period as may be decided by the Committee at the time of each grant of options. The exact proportion in which and the exact period over which the options would vest would be determined by the Committee, subject to the minimum vesting period of 1 year from the date of grant of options. The maximum exercise period is 5 years from the date of vesting.

(a) Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year:

Particulars	31 March 2026		31 March 2025	
	No. of options	Weighted average exercise price	No. of options	Weighted average exercise price
Options outstanding at the beginning of the year	1,567,270	10.00	2,061,355	10.00
Options granted during the year	-	NA	5,000	10.00
Forfeited/surrendered during the year	20,900	10.00	23,600	10.00
Exercised during the year	436,475	10.00	475,485	10.00
Lapsed during the year	-	NA	-	NA
Options outstanding at the end of the year	1,109,895	10.00	1,567,270	10.00
Options exercisable at the end of the year	1,094,395	10.00	1,451,870	10.00

The weighted average share price of the options exercised under Employees Stock Option Scheme - 2019A on the date of exercise during the year was ₹ 1,210.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

(b) The weighted average remaining contractual life are as follows:

Range of Exercise Price	31 March 2026		31 March 2025	
	Weighted average contractual life (years)	No. of options outstanding	Weighted average contractual life (years)	No. of options outstanding
₹ 0 to ₹ 50	2.33	1,109,895	3.15	1,567,270

(c) The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model with the following assumptions:

Particulars	31 March 2026	31 March 2025
Exercise price (₹)	NA	10.00
Weighted average price of the underlying share in market at the time of the option grant (₹)	NA	1,409.30
Weighted average fair value of options granted (₹)	NA	1,381.68
Expected life of the option (years)	NA	3.76
Risk free interest rate (%)	NA	7.08
Expected volatility (%)	NA	44.36
Dividend yield (%)	NA	0.38

(d) The Company recorded an employee compensation cost of ₹ 10.24 million (Previous year ₹ 26.72 million) in the Statement of Profit and Loss. This is net of recoveries from subsidiaries ₹ (12.07) million (Previous year ₹ 30.76 million).

(e) The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.

38.2 KPIT TECHNOLOGIES LIMITED - RESTRICTED STOCK UNIT PLAN 2022

The Board of Directors and the shareholders of the Company approved KPIT Technologies Limited - Restricted Stock Unit Plan 2022 (RSU 2022) at their meetings held on 25 July 2022 and on 24 August 2022, respectively. The Nomination and Remuneration (HR) Committee of the Board of Directors ("Committee") of the Company administers this Plan. Each Restricted Stock Unit ("RSU") carries with it the right to purchase one equity share of the Company. The RSUs approved under this scheme are 4,112,157.

The RSUs would vest not earlier than statutory minimum vesting period of 1 year and up to the maximum period of 4 years from the date of its grant or such period as may be decided by the Committee at the time of each grant. The exact proportion in which and the exact period over which the RSUs would vest would be determined by the Committee, subject to the minimum vesting period of 1 year from the date of grant of RSUs. The maximum exercise period is 5 years from the date of vesting.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

(a) Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year:

Particulars	31 March 2026		31 March 2025	
	No. of options	Weighted average exercise price	No. of options	Weighted average exercise price
Options outstanding at the beginning of the year	825,350	10.00	-	NA
Options granted during the year	102,958	10.00	838,550	10.00
Forfeited/surrendered during the year	37,385	10.00	13,200	10.00
Options Lapsed during the year	1,695	10.00	-	NA
Options Exercised during the year	78,375	10.00	-	NA
Options outstanding at the end of the year	810,853	10.00	825,350	10.00
Options exercisable at the end of the year	167,600	10.00	-	NA

The weighted average share price of the options exercised under Restricted Stock Unit Plan 2022 on the date of exercise during the year was ₹ 1,220.92. In the previous year, no options were exercised.

(b) The weighted average remaining contractual life are as follows:

Range of Exercise Price	31 March 2026		31 March 2025	
	Weighted average contractual life (years)	No. of options outstanding	Weighted average contractual life (years)	No. of options outstanding
₹ 0 to ₹ 50	5.46	810,853	6.19	825,350

(c) The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model with the following assumptions:

Particulars	31 March 2026	31 March 2025
Exercise price (₹)	10.00	10.00
Weighted average price of the underlying share in market at the time of the option grant (₹)	1,184.41	1,414.29
Weighted average fair value of options granted (₹)	1,145.38	1,386.47
Expected life of the option (years)	3.76	3.76
Risk free interest rate (%)	6.00	7.06
Expected volatility (%)	39.31	44.27
Dividend yield (%)	0.71	0.38

(d) The Company recorded an employee compensation cost of ₹ 176.93 million (Previous Year: ₹ 307.64 million) in the Statement of Profit and Loss. This is net of recoveries from subsidiaries ₹ 168.92 million (Previous year ₹ 305.30 million).

(e) The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

39 INCOME TAXES

39.1 THE INCOME TAX EXPENSE CONSISTS OF FOLLOWING:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Tax expense		
Current tax	1,612.91	1,587.24
Deferred tax (benefit)/charge	(328.57)	(44.51)
Total tax expense	**1,284.34**	**1,542.73**

The net charge relating to temporary differences is primarily on account of property, plant & equipment, intangible assets, leases, employee benefits, forward contracts designated as cash flow hedges and provisions.

39.2 THE RECONCILIATION OF ESTIMATED INCOME TAX EXPENSE AT INDIAN STATUTORY INCOME TAX RATE TO INCOME TAX EXPENSE REPORTED IN STATEMENT OF PROFIT OR LOSS IS AS FOLLOWS:

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	₹ million	%	₹ million	%
Profit before tax	6,741.59		6,361.11	
Tax as per Indian Statutory Income Tax rate	2,355.78	34.94%	2,222.83	34.94%
Tax Effect of adjustments to reconcile expected income tax expense to reported income tax expense				
Effect of income tax exemption/tax holiday	(689.35)	(10.23%)	(959.07)	(15.08%)
Effect of permanent adjustments	(273.00)	(4.05%)	53.90	0.85%
Effect of unrecognized deferred tax assets	(48.82)	(0.72%)	(0.77)	(0.01%)
Effect relating to prior years	-	0.00%	15.16	0.24%
Others (net)	(60.27)	(0.89%)	210.68	3.31%
Total income tax expense as per effective tax rate	**1,284.34**	**19.05%**	**1,542.73**	**24.25%**

The Company benefits from the tax holiday available for units set up under the Special Economic Zone Act, 2005 (SEZ). Accordingly, units designated in SEZ are eligible for a deduction of 100% of profits or gains derived from the export of services for the first five years from the financial year in which the unit commenced the provision of services and 50% of such profits or gains for a further five years. Certain tax benefits are also available for a further five years subject to the unit meeting defined conditions. The tax holiday period being currently available to the Company expires in various years through fiscal year 2027. From 1 April 2011 units set up under SEZ scheme are subject to Minimum Alternate Tax (MAT).

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

39.3 COMPONENTS OF DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

(a) Gross movement in deferred tax account for the year ended 31 March 2026:

Particulars	Balance as at 1 April 2025	Recognised in Profit and Loss Credit / (Charge)	Recognised in other comprehensive income	MAT credit entitlement/ (utilisation) during the year	Balance as at 31 March 2026
Deferred tax asset					
Property, plant and equipment and intangible assets	13.47	67.05	-	-	80.52
Provision for employee benefits	151.04	219.34	(28.55)	-	341.83
Forward contracts designated as cash flow hedge	-	-	137.77	-	137.77
Provisions	74.03	(1.24)	-	-	72.79
Others	35.62	35.94	-	-	71.56
Total deferred tax asset	**274.16**	**321.09**	**109.22**	**-**	**704.47**
Deferred tax liabilities					
Forward contracts designated as cash flow hedge	20.46	-	(20.46)	-	-
Others	7.48	(7.48)	-	-	-
Total deferred tax liability	**27.94**	**(7.48)**	**(20.46)**	**-**	**-**
Net deferred tax asset/(liability)	**246.22**	**328.57**	**129.68**	**-**	**704.47**

(b) Gross movement in deferred tax account for the year ended 31 March 2025:

Particulars	Balance as at 1 April 2024	Recognised in Profit and Loss Credit / (Charge)	Recognised in other comprehensive income	MAT credit entitlement/ (utilisation) during the year	Balance as at 31 March 2025
Deferred tax asset					
Property, plant and equipment and intangible assets	-	13.47	-	-	13.47
Provision for employee benefits	124.71	15.89	10.44	-	151.04
MAT credit entitlement	186.54	(18.00)	-	(168.54)	-
Provisions	94.26	(20.23)	-	-	74.03
Others	29.00	6.62	-	-	35.62
Total deferred tax asset	**434.51**	**(2.25)**	**10.44**	**(168.54)**	**274.16**
Deferred tax liabilities					
Property, plant and equipment and intangible assets	51.91	(51.91)	-	-	-
Forward contracts designated as cash flow hedge	46.81	-	(26.35)	-	20.46
Others	2.33	5.15	-	-	7.48
Total deferred tax liability	**101.05**	**(46.76)**	**(26.35)**	**-**	**27.94**
Net deferred tax asset/(liability)	**333.46**	**44.51**	**36.79**	**(168.54)**	**246.22**

(c) With effect from 1 April 2026, the Company has elected to opt for the concessional tax regime introduced by the Government of India under Section 200 of the Income-tax Act, 2025 (corresponding to Section 115BAA of the Income-tax Act, 1961).

Under this regime, the Company is subject to a reduced corporate tax rate of 22%, plus applicable surcharge and cess, resulting in an effective tax rate of 25.17%. Consequent to this transition, the deferred tax expense for the year ended 31 March 2026 includes an impact of ₹ 47.61 million arising from the re-measurement of deferred tax assets and liabilities based on the revised tax rate applicable from 1 April 2026.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

40 BASIC AND DILUTED EARNINGS PER SHARE

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Face value per equity share (₹)	10.00	10.00
Profit for the year (₹ million)	5,457.25	4,818.38
Weighted average number of equity shares outstanding	272,020,226	271,477,627
Earnings per share – basic (₹)	**20.06**	**17.75**
Weighted-average number of equity shares outstanding used in computing basic earnings per share	272,020,226	271,477,627
Add: Effect of dilutive potential equity shares on account of employee stock options	1,800,435	2,018,273
Weighted average number of diluted equity shares	273,820,661	273,495,900
Earnings per share – diluted (₹)	**19.93**	**17.62**

41 LEASE TRANSACTIONS

4.1 COMPANY AS A LESSEE

The Company's lease asset classes primarily consist of leases for land, buildings, plant & equipment and vehicles.

(a) Refer note 5 for changes in the carrying amount of right of use assets.

(b) Break-up of current and non-current lease liabilities

Particulars	31 March 2026	31 March 2025
Non-current lease liabilities	1,180.97	1,172.32
Current lease liabilities	395.73	258.50
Total	**1,576.70**	**1,430.82**

(c) Movement in lease liabilities

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	1,430.82	676.39
Additions during the year	475.44	890.28
Finance cost accrued on lease liabilities	150.45	82.90
Payment of lease liabilities (including interest on lease liabilities)	(428.56)	(305.90)
Termination/modification of leases	(51.45)	87.15
Balance at the end of the year	**1,576.70**	**1,430.82**

(d) Contractual maturity analysis of lease liabilities on an undiscounted cash flows basis

Particulars	31 March 2026	31 March 2025
Not later than one year	516.98	376.09
Later than one year and not later than five years	1,258.12	1,189.95
Later than five years	110.41	221.01
Total undiscounted lease liabilities	**1,885.51**	**1,787.05**

(e) The Company does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

(f) Rental expense recorded in the Statement of Profit and Loss consist of :

(i) Short-term leases - ₹ 13.57 million (Previous Year ₹ 29.39 million).

(ii) Low value leases - ₹ 4.33 million (Previous Year ₹ 2.26 million).

41.2 COMPANY AS A LESSOR

The Company had subleased one of its leased premises. The Company had classified this lease as operating lease, because they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

(a) Maturity analysis of cashflows of operating lease on an undiscounted cash flows basis

Particulars	31 March 2026	31 March 2025
Not later than 1 year	0.04	0.01

42 DETAILS OF PROVISIONS AND MOVEMENTS IN EACH CLASS OF PROVISIONS AS REQUIRED BY THE IND-AS 37 ON PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

42.1 WARRANTY

Provision for warranty represents present value of management's best estimate of the future outflow of economic benefits that will be required to maintain the software during the period of warranty, the estimated cost of which is accrued at the time of sale of license of software to the customers/at the time of providing service. Management estimates the related provision for future warranty claims based on historical warranty claim information and is adjusted regularly to reflect new information. The movement in the said provision is as under:

Particulars	31 March 2026	31 March 2025
Carrying amount as at the beginning of the year	188.37	243.36
Reversal during the year	(86.28)	(54.99)
Carrying amount at the end of the year	102.09	188.37

The expected period of utilisation of warranty provision cannot be reasonably estimated as at the reporting date.

42.2 CONTINGENT LIABILITIES

Particulars	31 March 2026	31 March 2025
(i) Outstanding bank guarantees in routine course of business	6.49	6.57
(ii) Income tax matters appealed by the Company		
(a) Assessment Year 2020-2021	1.10	32.98*
(b) Assessment Year 2019-2020	0.50	-

**This amount represents tax effect of an upward adjustment made by Income Tax Authorities during assessment proceedings, which has resulted in reduction of 'MAT Credit' available for set off in future years as per section 115JAA of Income Tax Act, 1961. This does not represent an actual demand raised by the Income tax authorities.*

The Company has issued corporate guarantee on behalf of KPIT Technologies GmbH and KPIT Technologies Holding Inc. for an amount of ₹ 545.03 million and ₹ 283.96 million respectively. However, no borrowings availed by the subsidiaries as at the reporting date.

42.3 COMMITMENTS

Particulars	31 March 2026	31 March 2025
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)		
a. Property, plant and equipment	62.74	138.26
b. Intangible assets	85.76	13.11
(ii) Leases not yet commenced to which the Company is committed (on an undiscounted cash flows basis)	57.15	484.25

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

43 RELATED PARTY DISCLOSURES

43.1 SUBSIDIARIES

A. Direct subsidiaries

S. No.	Name of the subsidiary	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
1	KPIT Technologies (UK) Limited[i]	United Kingdom	100	100
2	KPIT (Shanghai) Software Technology Co. Limited	China	100	100
3	KPIT Technologies Netherlands B.V.	Netherlands	100	100
4	KPIT Technologies Holding Inc.	United States of America	100	100
5	KPIT Technologias Ltda.[ii]	Brazil	100	100
6	PathPartner Technology Private Limited[iii]	India	100	100
7	KPIT Technologies GK[iv]	Japan	100	100

i. Includes KPIT Technologies (UK) Limited Filial branch and KPIT Technologies (UK) Limited Italy branch.

ii. 99.9% owned by KPIT Technologies Limited, India and 0.1% owned by KPIT Technologies Holding Inc., USA

iii. As per the original Share Purchase Agreement, during the previous year, the Company had acquired the balance shares in PathPartner Technology Private Limited.

iv. Includes KPIT Technologies GK, Korea branch.

B. Indirect subsidiaries

S. No.	Name of the subsidiary	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
	Direct subsidiaries of KPIT Technologies (UK) Limited			
1	KPIT Technologies GmbH, Germany[i]	Germany	100	100
2	KPIT Tech (Thailand) Co., Ltd.[ii]	Thailand	100	100
3	SOMIT Solutions Limited	United Kingdom	100	100
4	KPIT Technologies AB (w.e.f. 11 December 2024)	Sweden	100	100
5	Caresoft Engineering Services Limited (w.e.f. 15 August 2025)	United Kingdom	100	NA
6	N-Dream AG (w.e.f 7 October 2025)	Switzerland	90	NA
7	OXI SRL (w.e.f. 10 October 2025)	Italy	100	NA
	Direct subsidiary of KPIT Technologies Netherlands B.V.			
8	KPIT Technologies S.A.S.	France	100	100
	Direct subsidiary of KPIT Technologies Holding Inc.			
9	KPIT Technologies Inc.	United States of America	100	100
	Direct subsidiary of PathPartner Technology Private Limited			
10	PathPartner Technology Inc.	United States of America	100	100

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the subsidiary	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
	Direct subsidiaries of KPIT Technologies GmbH			
11	MicroFuzzy Industrie-Elektronic GmbH	Germany	100	100
12	Technica Engineering GmbH	Germany	100	100
13	Technica Electronics Barcelona S.L.	Spain	100	100
14	Technica Engineering Spain S.L.	Spain	100	100
15	KPIT Engineering Suarl (w.e.f. 4 December 2024)	Tunisia	100	100
	Direct subsidiaries of KPIT Technologies Inc.			
16	Technica Engineering Inc.	United States of America	100	100
17	Caresoft Global Technologies, Inc. (w.e.f. 15 August 2025)	United States of America	100	NA
18	CAREGLOTECH de RL de CV (w.e.f. 15 August 2025)	Mexico	100	NA
	Direct subsidiary of SOMIT Solutions Limited			
19	SOMIT Solutions Inc	United States of America	100	100

i. 71.14% owned by KPIT Technologies (UK) Limited and 28.86% owned by KPIT Technologies Limited, India

ii. 98.31% owned by KPIT Technologies (UK) Limited, 0.06% owned by KPIT Technologies Limited, India and 1.63% owned by KPIT Technologies GmbH, Germany

C. Employee benefit trusts

S. No.	Name of the trust	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
1	KPIT Technologies Limited Employees Welfare Trust	India	100	100
2	KPIT Technologies Limited Employees Group Gratuity Scheme	India	100	100

43.2 JOINT VENTURE

S. No.	Name of joint venture	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
1	Qorix GmbH[(i)]	Germany	44.44	NA
	Wholly-owned subsidiary of Qorix GmbH			
2	Qorix India Private Limited[(i)]	India	44.44	NA

i. The Company had 50% ownership with effect from 27 June 2024 upto 12 March 2025 and subsequently 44.44% ownership effective 13 March 2025. Refer note 46 for more information on investment in Qorix GmbH.

43.3 ASSOCIATE

S. No.	Name of associate	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
1	N-Dream AG (upto 6 October 2025) (Refer note 47)	Switzerland	NA	26.00

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

43.4 LIST OF KEY MANAGEMENT PERSONNEL:

Key Management Personnel (KMP)	Mr. S.B. (Ravi) Pandit	Non-Executive - Non-Independent Director Chairperson
	Mr. Kishor Patil	Executive Director, CEO & Managing Director
	Mr. Sachin Tikekar	Executive Director, Joint Managing Director
	Mr. Anup Sable	Executive Director
	Mr. Chinmay Pandit	Executive Director
	Mr. Anant Talaulicar	Non-Executive - Independent Director
	Mr. B V R Subbu	Non Executive Independent Director (up to 15 January 2026)
	Prof. Alberto Sangiovanni Vincentelli	Non-Executive- Independent Director
	Ms. Bhavna Doshi	Non-Executive - Independent Director
	Prof. Rajiv Lal	Non-Executive - Independent Director
	Mr. Srinath Batni	Non-Executive - Independent Director
	Mr. Vijay Keshav Gokhale	Non-Executive - Independent Director (w.e.f. 23 October 2024)
	Mr. Ramesh Raskar	Non-Executive - Independent Director (w.e.f. 29 January 2025)
	Mr. Nishant Batra	Non-Executive - Independent Director (w.e.f. 29 January 2025)
	Mr. Nickhil Jakatdar	Independent Director (up to 15 January 2024)
	Ms. Priyamvada Hardikar	Chief Financial Officer
	Mr. Ashish Malhotra	General Counsel & Company Secretary (w.e.f. 28 April 2025)
	Mr. Parag Shah	Non-Executive - Independent Director (w.e.f. 29 January 2026)
	Ms. Nida Deshpande	Company Secretary (up to 27 April 2025)

43.5 LIST OF OTHER RELATED PARTIES WITH WHOM THERE ARE TRANSACTIONS:

Promoters	Mr. Ajay Bhagwat
	Ms. Ashwini Bhagwat
	Mr. Shrikrishna Patwardhan
Close family members of KMP	Ms. Jayada Pandit
	Ms. Anupama Kishor Patil
	Ms. Hemlata Shende
	Ms. Asha Khandkar
	Mr. Ameya Mehendale
	Ms. Manasi Patil
	Ms. Nirmala Shashishekhar Pandit
	Ms. Rupashree Sable
Enterprise over which KMP have significant influence	Proficient FinStock LLP
	Kirtane & Pandit LLP
	K and P Management Services Private Limited
	Sentient Labs LLP (formerly Sentient Labs Private Limited)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

43.6 TRANSACTIONS WITH RELATED PARTIES

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
Transactions with subsidiary companies					
1	**KPIT Technologies Holding Inc.**				
	Investment in equity	2,407.45	3,662.05	Nil	1,254.60
2	**MicroFuzzy Industrie-Elektronic GmbH**				
	Sales	1,049.03	(80.27)	936.16	222.96
	Reimbursement revenue	7.65		51.91	
	Allocation of administrative support charges	128.48		Nil	
	Advance given (net)	Nil	(4.42)	0.34	31.40
	Reimbursement of expenses (net)	41.20		(32.21)	
3	**KPIT Technologies GmbH**				
	Sales	1,697.33	80.09	2,105.79	239.55
	Reimbursement revenue	24.34		0.79	
	Allocation of administrative support charges	127.56		112.83	
	Investment in equity	Nil	7,907.16	925.00	5,820.26
	Advance given (net)	2.03	(17.63)	19.84	3.99
	Reimbursement of expenses (net)	(4.18)		(41.46)	
4	**KPIT Technologies (UK) Limited**				
	Sales	2,459.78	223.26	2,073.95	221.71
	Reimbursement revenue	9.05		15.72	
	Allocation of administrative support charges	49.27		45.87	
	Investment in equity	2,799.16	4,072.88	Nil	1,273.72
	Advance given (net)	17.37	(62.77)	15.98	(0.85)
	Reimbursement of expenses (net)	74.37		(7.19)	
	Purchase of stake in KPIT Technologies GmbH	2,086.90	Nil	Nil	Nil
	Sale of stake in N-Dream AG (Refer note 47)	750.72	189.87	Nil	Nil
5	**KPIT Technologies GK**				
	Sales	8,247.53	1,015.51	7,372.13	294.05
	Reimbursement revenue	231.60		392.20	
	Allocation of administrative support charges	83.65		92.03	
	Investment in equity	Nil	18.08	Nil	18.08
	Dividend received	709.79	Nil	Nil	Nil
	Advance given (net)	16.38	4.13	217.89	5.60
	Reimbursement of expenses (net)	(30.11)		(38.12)	
6	**KPIT Technologies GK (South Korea Branch)**				
	Sales	181.93	59.33	203.16	121.19
	Reimbursement revenue	0.27		3.04	
	Advance given (net)	1.33	0.12	0.36	1.83
	Reimbursement of expenses (net)	(0.68)		(1.48)	

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
7	**KPIT (Shanghai) Software Technology Co. Limited**				
	Sales	192.98	114.67	191.85	39.73
	Reimbursement revenue	4.48		2.92	
	Allocation of administrative support charges	8.58		5.40	
	Investment in equity	97.20	226.04	Nil	128.84
	Advance given (net)	0.98	(2.84)	0.34	(4.84)
	Reimbursement of expenses (net)	(1.80)		4.80	
8	**KPIT Technologies (UK) Limited (Italy branch)**				
	Sales	Nil	(0.09)	Nil	(0.09)
9	**KPIT Technologies (UK) Limited (Sweden branch)**				
	Sales	50.23	Nil	66.14	28.75
	Reimbursement of revenue	0.01		Nil	
	Advance given (net)	1.69	Nil	Nil	Nil
	Reimbursement of expenses (net)	(0.10)		(0.13)	
10	**KPIT Technologias Ltda**				
	Investment in equity	Nil	17.48	Nil	17.48
	Reimbursement of expenses (net)	(0.46)	0.46	(0.83)	0.44
11	**KPIT Technologies Netherlands B.V.**				
	Sales	438.70	60.95	361.03	41.52
	Reimbursement revenue	8.75		10.96	
	Allocation of administrative support charges	9.29		12.74	
	Investment in equity	Nil	34.30	Nil	34.30
	Advance given (net)	2.54	0.02	4.98	0.45
	Reimbursement of expenses (net)	(0.84)		(0.78)	
12	**KPIT Technologies Inc., USA**				
	Sales	7,018.11	1,041.96	7,039.11	1,288.68
	Reimbursement revenue	35.52		27.73	
	Allocation of administrative support charges	169.76		198.29	
	Advance given (net)	11.22	13.82	10.61	3.59
	Reimbursement of expenses (net)[iii]	(36.70)		(102.42)	
13	**KPIT Tech (Thailand) Co., Ltd.**				
	Advance given (net)	0.83	(0.32)	0.90	2.66
	Reimbursement of expenses (net)	(0.92)		(1.39)	
14	**Caresoft Engineering Services Limited**				
	Sales	179.52	Nil	NA	NA
15	**Caresoft Global Technologies Inc**				
	Sales	36.37	Nil	NA	NA

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
16	**PathPartner Technology Private Limited**				
	Sales	5.86	0.12	26.24	1.08
	Software service charges	165.08	(51.51)	81.25	(14.60)
	Dividend received	500.00	Nil	Nil	Nil
	Reimbursement of expenses (net)	(12.07)	46.01	(33.89)	33.92
17	**SOMIT Solutions Inc.**				
	Sales	Nil	Nil	0.07	Nil
18	**KPIT Technologies S.A.S.**				
	Sales	1,149.09	80.08	1,622.90	206.44
	Reimbursement revenue	17.67		20.68	
	Allocation of administrative support charges	17.92		25.63	
	Advance given (net)	6.81	27.98	3.91	13.93
	Reimbursement of expenses (net)	(5.73)		(11.22)	
19	**Qorix GmbH (upto 26 June 2024)**				
	Investment in equity	NA	NA	897.50	NA
	Sale of asset	NA	NA	Nil	NA
	Software service charges	NA	NA	1.71	NA
20	**Technica Engineering GmbH**				
	Reimbursement of expenses	(11.83)	11.83	Nil	Nil
	Software service charges	25.88	(53.90)	64.34	(44.71)
21	**Technica Electronics Barcelona S.L.**				
	Reimbursement of expenses	(1.36)	1.36	Nil	Nil
	Software service charges	7.72	(1.30)	9.98	(2.27)
22	**Technica Engineering Spain S.L.**				
	Reimbursement of expenses	(0.38)	0.38	Nil	Nil
23	**PathPartner Technology Inc.**				
	Sales	Nil	Nil	0.75	Nil
	Reimbursement of expenses (net)	Nil	Nil	(0.69)	Nil
24	**KPIT Technologies AB**				
	Sales	31.29	18.50	Nil	Nil
	Reimbursement of revenue	(0.06)		Nil	
	Reimbursement of expenses (net)	(0.21)	0.21	Nil	Nil
25	**N-Dream AG (w.e.f 7 October 2025)**				
	Sales	7.12	Nil	NA	NA
26	**KPIT Engineering Suarl**				
	Reimbursement of expenses	(0.25)	0.25	Nil	Nil
27	**OXI SRL**				
	Sales	3.20	Nil	NA	NA

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
Transactions with Joint Venture/Associate					
1	**Qorix GmbH (w.e.f 27 June 2024)**				
	Sales	104.99	4.84	913.60	23.54
	Software service charges	Nil	Nil	10.80	Nil
2	**Qorix India Private Limited**				
	Reimbursement of expenses (net)	Nil	Nil	(5.96)	(0.29)
	Reimbursement of support services	23.70	27.58	50.87	64.24
	Sublease income	0.01	0.01	0.10	Nil
3	**N-Dream AG (upto 6 October 2025)**				
	Investment in equity (net of derivative)	Nil	NA	215.28	449.81
Transactions with Key Management Personnel and close members of Key Management Personnel[i]					
1	**Mr. S. B. (Ravi) Pandit**				
	Dividend paid	8.25	Nil	7.02	Nil
	Commission paid[ii]	17.15	Nil	14.60	Nil
	Sitting fees	0.66	Nil	0.61	Nil
	Perquisites	0.03	Nil	0.03	Nil
	Reimbursement of expenses (net)	0.11	(0.80)	1.02	(2.73)
2	**Mr. Kishor Patil**				
	Short-term employee benefits[iv]	62.63	Nil	65.53	Nil
	Post-employment benefits	3.48	Nil	3.36	Nil
	Dividend paid	110.19	Nil	94.75	Nil
	Perquisites	0.03	Nil	0.03	Nil
	Reimbursement of expenses (net)	0.79	(0.01)	0.72	(0.00)*
3	**Mr. Sachin Tikekar**				
	Short-term employee benefits	56.31	Nil	40.64	Nil
	Post-employment benefits	2.50	Nil	2.42	Nil
	Dividend paid	6.11	Nil	5.26	Nil
	Perquisites	0.03	Nil	0.03	Nil
	Reimbursement of expenses (net)	0.31	(0.10)	0.39	Nil
4	**Mr. Ashish Malhotra**				
	Short-term employee benefits	11.83	Nil	NA	NA
	Post employment benefits	0.62	Nil	NA	NA
	Share-based compensation	5.41	Nil	NA	NA
	Perquisites	0.03	Nil	NA	NA
	Reimbursement of expenses (net)	0.50	(0.00)*	NA	NA
5	**Mr. Parag Shah**				
	Sitting fees	0.09	Nil	NA	NA

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
6	**Mr. Anup Sable**				
	Short-term employee benefits[iv]	15.43	Nil	17.33	Nil
	Post-employment benefits	0.47	Nil	0.46	Nil
	Share-based compensation	3.13	Nil	6.24	Nil
	Dividend paid	2.90	Nil	2.73	Nil
	Perquisites	0.03	Nil	0.03	Nil
	Reimbursement of expenses (net)	2.29	(0.32)	2.15	(0.22)
7	**Mr. Chinmay Pandit**				
	Dividend paid	0.32	Nil	0.27	Nil
	Perquisites	0.00*	Nil	0.00*	Nil
8	**Mr. Anant Talaulicar**				
	Commission paid[ii]	8.11	Nil	7.69	Nil
	Sitting fees	0.75	Nil	0.68	Nil
9	**Mr. B V R Subbu**				
	Commission paid[ii]	6.80	NA	4.21	Nil
	Sitting fees	0.38	NA	0.44	Nil
10	**Prof. Alberto Sangiovanni Vincentelli**				
	Commission paid[ii]	6.06	Nil	5.51	Nil
	Reimbursement of expenses (net)	Nil	Nil	1.53	Nil
	Sitting fees	0.31	Nil	0.30	Nil
11	**Mr. Nickhil Jakatdar**				
	Commission paid	NA	NA	1.87	Nil
12	**Ms. Bhavna Doshi**				
	Sitting fees	0.48	Nil	0.42	Nil
	Commission paid[ii]	6.83	Nil	4.57	Nil
13	**Prof. Rajiv Lal**				
	Sitting fees	0.28	Nil	0.33	Nil
	Commission paid[ii]	3.60	Nil	4.45	Nil
14	**Mr. Nishant Batra**				
	Commission[ii]	1.74	Nil	Nil	Nil
	Sitting fees	0.27	Nil	0.06	Nil
15	**Mr. Ramesh Raskar**				
	Commission[ii]	1.74	Nil	Nil	Nil
	Sitting fees	0.18	Nil	0.06	Nil
16	**Mr. Vijay Keshav Gokhale**				
	Commission[ii]	2.60	Nil	Nil	Nil
	Sitting fees	0.35	Nil	0.09	Nil

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
17	**Ms. Priyamvada Hardikar**				
	Short-term employee benefits	13.85	Nil	15.67	Nil
	Post-employment benefits	0.38	Nil	0.36	Nil
	Share-based compensation	3.13	Nil	6.24	Nil
	Perquisites	39.36	Nil	0.03	Nil
	Dividend paid	0.61	Nil	0.51	Nil
	Reimbursement of expenses (net)	0.01	Nil	0.46	Nil
18	**Ms. Nida Deshpande**				
	Short-term employee benefits	Nil	NA	4.67	Nil
	Post-employment benefits	0.01	NA	0.19	Nil
	Perquisites	0.00*	NA	0.03	Nil
	Dividend paid	Nil	NA	0.00*	Nil
	Reimbursement of expenses (net)	Nil	NA	0.00*	Nil
	Share-based compensation	0.19	NA	1.18	Nil
19	**Ms. Jayada Pandit**				
	Short-term employee benefits	Nil	Nil	0.02	Nil
	Perquisites	0.03	Nil	0.00*	Nil
20	**Ms. Manasi Patil**				
	Short-term employee benefits	6.99	Nil	3.85	Nil
	Post employment benefits	0.12	Nil	0.11	Nil
	Dividend paid	0.03	Nil	0.02	Nil
	Perquisites	0.03	Nil	0.03	Nil
21	**Ms. Hemlata Shende**				
	Dividend paid	0.11	Nil	0.11	Nil
22	**Ms. Anupama Patil**				
	Dividend paid	0.96	Nil	0.83	Nil
23	**Ms. Nirmala Shashishekhar Pandit**				
	Dividend paid	1.97	Nil	1.70	Nil
24	**Ms. Asha Khandkar**				
	Dividend paid	0.00*	Nil	0.00*	Nil
25	**Mr. Ameya Mehendale**				
	Dividend paid	0.00*	Nil	0.00*	Nil
26	**Ms. Rupashree Sable**				
	Dividend paid	0.01	Nil	0.01	Nil
27	**Mr. Srinath Batni**				
	Sitting fees	0.54	Nil	0.41	Nil
	Dividend paid	0.17	Nil	0.14	Nil
	Commission paid[ii]	6.40	Nil	1.49	Nil
Transactions with promoters[i]					
1	**Mr. Ajay Bhagwat**				
	Dividend paid	19.03	Nil	17.18	Nil
2	**Ms. Ashwini Bhagwat**				
	Dividend paid	0.36	Nil	0.31	Nil

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
3	**Mr. Shrikrishna Patwardhan**				
	Perquisites	Nil	Nil	0.03	Nil
	Dividend paid	9.08	Nil	7.81	Nil
Transactions with enterprise over which Key Management Personnel have significant influence					
1	**Kirtane & Pandit LLP**				
	Professional fees	3.32	(0.04)	3.12	Nil
2	**K & P Management Services Private Limited**				
	Dividend paid	2.48	Nil	2.14	Nil
3	**Proficient FinStock LLP**				
	Dividend paid	733.11	Nil	630.92	Nil
4	**Sentient Labs LLP (formerly Sentient Labs Private Limited)**				
	Advance received (net)	183.72	2.54	Nil	Nil
	Reimbursement of professional fees	156.24		6.11	
	Sublease income	0.12	0.21	0.06	0.07
	Payment for non-lithium battery technology	Nil	Nil	337.72	Nil
Transactions with Employee benefit trust					
1	**KPIT Technologies Limited Employees Group Gratuity Scheme**				
	Contribution to post employment benefit plan	60.00	303.95	80.00	295.68

**Since denominated in ₹ millions.*

(i) Remuneration excludes provision for gratuity and compensated absences as separate actuarial valuation for the directors, key management personnel and close members of key management of personnel is not available.

(ii) Commission determined and paid to Non-Executive Directors for the current year pertains to the financial year 2024-25. The commission for the financial year 2025-26 will be paid after evaluation and approval by the Board of Directors in the next financial year.

(iii) This includes reimbursement of salary paid by KPIT Technologies Inc. on behalf of KPIT Technologies Limited, pertaining to Mr. Sachin Tikekar and Mr. Chinmay Pandit, amounting to Nil (Previous year ₹ 17.05 million) and ₹ 8.24 million (Previous year ₹ 8.24 million), respectively.

(iv) Previous year's figures include variable performance incentive pertaining to Executive Directors, amounting to ₹ 23.00 million for the financial year 2023-24, determined and paid based on the Group's policy for payment of variable performance incentive.

43.7 TERMS AND CONDITIONS OF TRANSACTIONS WITH RELATED PARTIES

1 All the transactions with the related parties entered during the year were in ordinary course of the business and are priced on an arm's length basis. Outstanding balances at the reporting dates are unsecured and settlement occurs in cash.

2 During the year ended 31 March 2026, the Company has reversed an amount of ₹ 71.02 million (Previous year recognised an amount of ₹ 99.52 million) as an allowance for bad and doubtful receivables due from related parties. As at 31 March 2026, an allowance for bad and doubtful receivables from related parties is ₹ 29.28 million (Previous year ₹ 100.30 million).

3 There have been no guarantees given or received for any related party receivables or payables.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

44 ANALYTICAL RATIOS

Ratio/Measure	Numerator	Denominator	31 March 2026	31 March 2025	Variance
Current ratio (Refer note i below)	Current assets	Current liabilities	1.19	2.18	-45.62%
Debt-equity ratio	Total debt[a]	Shareholders' equity	0.07	0.07	-5.25%
Debt service coverage ratio (Refer note ii below)	Earnings available for debt service[b]	Debt service[c]	14.56	19.57	-25.61%
Return on equity	Net profits after taxes	Average shareholders' equity	25.86%	27.12%	-4.64%
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	6.09	6.36	-4.17%
Trade payables turnover ratio	Purchase of services and other expenses	Closing trade payables[e]	3.36	3.96	-15.23%
Net capital turnover ratio (Refer note i below)	Revenue from operations	Working capital	24.56	5.35	358.83%
Net profit ratio	Net profit after tax	Revenue	20.93%	18.79%	11.35%
Return on capital employed	Earning before interest and taxes	Capital Employed[d]	28.87%	31.37%	-7.98%
Return on investment (treasury operations)	Income generated from investments[f]	Time weighted average investment			
Quoted			7.11%	7.13%	-0.28%
Unquoted			5.42%	6.33%	-14.38%

Notes:

a. Debt includes current and non-current lease liabilities.

b. Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + interest + other adjustments like loss on sale of fixed assets etc.

c. Debt service includes lease payments for the year. It excludes working capital repayment (if any) during the year.

d. Capital Employed = Tangible net worth + Total debt.

e. Trade payables include provision for expenses.

f. Income generated from investments include interest income, net gain on sale of investments and net fair value gain.

EXPLANATION FOR VARIANCES EXCEEDING 25%

i. Decrease in current ratio and increase in net capital turnover ratio is primarily due to reduction in current assets pursuant to the strategic deployment of funds into the wholly owned subsidiaries to support business expansion.

ii. Decrease in Debt service coverage ratio is primarily due to increased finance costs on lease liabilities, following the commencement of new leases and renewals during the year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

45 SEGMENT INFORMATION

Where a financial report contains both consolidated financial statements and separate financial statements of the parent, segment information needs to be presented only in case of consolidated financial statements. Accordingly, segment information has been provided only in the consolidated financial statements.

46 INVESTMENT IN QORIX GMBH

During the previous year, ZF Friedrichshafen AG ("ZF") had 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, effective 27 June 2024, Qorix GmbH became a Joint Venture Company of KPIT and ZF, having 50:50 ownership. ZF further invested EURO 13.65 million and assigned its relevant IP into Qorix GmbH.

On 13 May 2024, Qorix GmbH incorporated a wholly-owned step-down subsidiary named "Qorix India Private Limited".

Subsequently, in the previous year, Qualcomm Ventures LLC ("Qualcomm") joined as a strategic minority shareholder in Qorix GmbH with KPIT and ZF as significant shareholders. This partnership further strengthened the position of Qorix GmbH as a leading provider of middleware solutions for Software-Defined Vehicles (SDVs). Pursuant to this, Qualcomm had invested an amount of EUR 10.00 million, through an equity infusion, for a stake of 11.11% in Qorix GmbH.

47 INVESTMENT IN N-DREAM AG

During the financial year 2023-24, the Company had entered into Shareholders' Agreement, Share Purchase Agreement, and Investment and Subscription Agreement for a strategic investment in N-Dream AG (N-Dream). N-Dream AG is a Cloud based Game Aggregation Platform company based in Switzerland. This strategic investment in N-Dream AG was part of Company's roadmap to enable Automotive OEMs enhance the driver & passenger experience in the Cockpit of the Future.

In financial year 2023-24, the Company initially acquired a 13.01% stake in N-Dream for EUR 3.00 million. Subsequently, during the previous year, an additional 12.99% stake was acquired by the Company for EUR 3.00 million, resulting in a total shareholding of 26.00% as at 31 March 2025.

During the current year, KPIT Technologies (UK) Limited, a wholly-owned subsidiary of the Company, acquired additional stake of 62.9% in N-Dream AG ("N-Dream") for a total consideration of EUR 16.35 million. Pursuant to this acquisition, N-Dream has become a step-down subsidiary of the Company with the total Group's shareholding of 88.9%. On 17 November 2025, KPIT Technologies (UK) Limited has acquired further stake of 1.1% at a consideration of EUR 2.82 million through equity infusion, taking the total of the Group's shareholdings to 90% in N-Dream.

A derivative asset was recognised at the initial investment date, with an initial fair value adjustment to the cost of investment. As at 31 March 2025, the fair value of derivative asset was ₹ 40.32 million, which is settled during the current year. During the previous year, fair valuation impact of ₹ 60.43 million was recognised in the Standalone Statement of Profit and Loss.

Subsequently, on 23 March 2026, the Company sold its holding in N-Dream AG, to its wholly-owned subsidiary, KPIT Technologies (UK) Limited for a total consideration of ₹ 750.71 million and a gain on sale of investment of ₹ 255.98 million is recognised under "Other income" in the Standalone Statement of Profit and Loss account.

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The scheme of amalgamation of PathPartner Technology Private Limited ("the Transferor Company"), with KPIT Technologies Limited ("the Transferee Company"), under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, was approved by the Board of Directors of the Transferor Company at its meeting held on 25 April 2025 and by the Board of Directors of the Transferee Company at its meeting held on 28 April 2025. The Company has filed an application before the Hon'ble National Company Law Tribunal and the same is pending for it's approval.

The scheme of amalgamation aims to simplify the group structure, drive synergies, and enhance stakeholder value through consolidated operations and unified financial strength.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

49 CORPORATE SOCIAL RESPONSIBILITY (CSR)

49.1 The Company, as per section 135 of the Companies Act 2013, is required to spend towards CSR, in various activities as specified in Schedule VII of the Companies Act 2013, read with the Rules thereunder, as direct spend for purposes other than construction/acquisition of any asset.

Particulars		31 March 2026	31 March 2025
a.	Amount approved by the Board and required to be spent by the Company during the year	94.28	70.39
b.	Amount of expenditure incurred for purposes other than construction/ acquisition of any asset	89.72	75.13
c.	Set-off availed during the year (Refer note 49.3 below)	4.74	-
d.	Shortfall at the end of the year	-	-
e.	Total of previous years shortfall	-	-
f.	Reason for shortfall	NA	NA
g.	Nature of CSR activities	Environmental sustainability, Promoting education, Training to promote Olympic sports, Women empowerment and Ecological balance.	
h.	Details of related party transactions in relation to CSR expenditure as per relevant accounting standard	-	-

49.2 Movement in the unspent CSR provision amount is as under:

Particulars	31 March 2026	31 March 2025
Carrying amount as at the beginning of the year	4.50	9.50
Spend during the year	4.50	5.00
Carrying amount at the end of the year	-	4.50

49.3 Details of excess amount spent:

Particulars	31 March 2026	31 March 2025
Carrying amount as at the beginning of the year	4.74	-
Amount required to be spent during the year	94.28	70.39
Amount spent during the year	89.72	75.13
Carrying amount at the end of the year	0.18	4.74

49.4 Also, refer annexure on CSR activities given under the Director's Report.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

50 DISCLOSURE UNDER RULE 11(E) AND 11(F) OF THE COMPANIES (AUDIT AND AUDITORS) RULES, 2014

(A) FOR THE YEAR ENDED 31 MARCH 2026

S. No.	Name of the intermediary	Date	Amount (₹ million)	Use of funds
1	KPIT Technologies (UK) Limited	20 June 2025	2,799.16	Towards acquisition consideration payment to Caresoft Group selling shareholders.
2	KPIT Technologies Holding Inc.	20 June 2025	2,407.45	

(B) FOR THE YEAR ENDED 31 MARCH 2025

S. No.	Name of the intermediary	Date	Amount (₹ million)	Use of funds
1	KPIT Technologies GmbH	24 September 2024	925.00	Settlement of deferred consideration towards Technica Group.

51 ADDITIONAL REGULATORY INFORMATION PURSUANT TO THE REQUIREMENT IN DIVISION II OF SCHEDULE III TO THE COMPANIES ACT, 2013

(a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(b) The Company does not have any transactions with companies struck off.

(c) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) The Company (other than as mentioned in note 50) has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(g) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(h) The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts. The Company does not have borrowings from financial institutions.

(i) None of the entities in the Company have been declared wilful defaulter by any bank or financial institution or government or any government authority.

(j) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(k) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in ₹ million)

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The Company has established a system of maintenance of information and documents as required by the transfer pricing legislation under Section 92-92F of the Income Tax Act 1961. The Company is in the process of updating the documentation for the financial year 2025-2026.

The management is of the opinion that international transactions are at arm's length and accordingly the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expenses and that of provision for taxation.

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: 6 May 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of KPIT Technologies Limited

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the consolidated financial statements of KPIT Technologies Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate and its joint venture, which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of such subsidiaries as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associate and joint venture as at 31 March 2026, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit* of the *Consolidated Financial Statements* section of our report. We are independent of the Group, its associate and joint venture in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in paragraph (a) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter - Revenue recognition in respect of fixed price contracts

See Note 47 to consolidated financial statements

The key audit matter	How the matter was addressed in our audit
The Group engages into fixed-price contracts with customers. In respect of fixed-price contracts, revenue is recognized over a period of time using percentage of completion computed as per the input method. This is based on the Group's estimate of contract costs and efforts for completion of contract. Provision for estimated losses on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date. Contract estimates are formed by the Group considering the following: 1. Application of Ind AS 115 - 'Revenue from Contracts with Customers' the revenue recognition accounting standard is complex. It involves a number of key judgements and estimates. One of the key estimate is total cost of completion of these contracts. It is used to determine the percentage of completion of the relevant performance obligation. 2. There is judgement involved in identification of distinct performance obligations and determination of transaction price for such performance obligations. 3. These contracts may involve onerous obligations on the Group requiring critical estimates to be made. 4. Contracts are subject to modification for changes in contract specification and requirements. 5. At year-end a significant amount of work in progress (Contract assets and liabilities) related to these contracts is recognised on the balance sheet representing the work completed, costs incurred and accrued. Considering the significant estimate involved in recognition of revenue over a period of time based on percentage of completion method in respect of fixed price contracts, we have considered this as key audit matter. (Refer note 2.3(i), 3.14 and 47 to the consolidated financial statements)	In view of the significance of the matter, we and the other auditor applied the following audit procedures in this area to obtain sufficient appropriate audit evidence: • Obtained an understanding of the systems, processes and controls implemented by the Group and evaluated the design and implementation of internal controls for measuring and recording revenue and the associated contract assets and unearned revenue. • Tested the design and operating effectiveness of key IT controls over IT environment in which the business systems operate. This includes access controls, program change controls, program development controls and IT operation controls; • For selected samples of contracts, we and the other auditor inspected the terms of the contract and assessed the revenue recognized in accordance with Ind AS by: i. Evaluating the identification of performance obligations. ii. Agreeing the transaction price and terms to the underlying contracts. iii. Inspecting the computation and approval of the estimates of total cost of completing the contract. iv. Challenging the Group's estimate of contract cost through a retrospective comparison of costs incurred with budgeted costs. Identifying significant variations and testing variations resulting into re-estimating the total costs to complete the contract. v. Comparing, on a sample basis, revenue transactions recorded during the year with the underlying contracts, actual costs incurred, and invoices raised on customers. Also, checked that the related revenue, contract costs, provision for onerous contracts, contract assets and unearned revenue had been recognised in accordance with the requirements of Ind AS 115. vi. Assessing work in progress (contract assets) as at the balance sheet date, on a sample basis, by inspecting signed agreements, actual costs incurred and underlying invoices to evaluate the accuracy of contract asset balances. vii. Performing analytical procedures on incurred and estimated contract costs or efforts including identification of contracts with unusual or negative margins, little or no movement in efforts from previous periods.

Key audit matter - Accounting for business combination

See Note 56.1 to consolidated financial statements

The key audit matter	How the matter was addressed in our audit
During the year ended 31 March 2026, the Group has entered into a business combination transaction. Accounting for business combination requires the Group to determine fair value of consideration transferred, fair valuation of contingent consideration and fair value of net assets acquired. Accounting for business combination also requires judgement with respect to identification and valuation of identified intangible assets acquired as part of the business combination. Considering the significance of estimates and assumptions involved in determination of purchase consideration and the allocation of purchase price this was an area of focus during our audit of the Group's consolidated financial statements. (Refer note 2.3(iv) and 56.1 to the consolidated financial statements)	Our audit procedures on accounting for business combination include the following: • Evaluating the design, implementation and operating effectiveness of the internal controls relating to accounting for business combinations and related disclosures in the consolidated financial statements. • Reading the acquisition agreements to understand the terms of acquisition and rights of both parties. • Determining the reasonableness of the underlying data related to cash flow projections provided by Management. • Evaluating the competence, capabilities, and objectivity of management's expert engaged for valuation, obtained an understanding of work of the expert, and evaluating the appropriateness of the expert's work as audit evidence. • Involving valuation specialists and evaluation of the methodology and key assumptions used by the Group and the valuer (internal/ external) engaged by the Group to value purchase price allocation and intangible assets. • Inspecting the computation of deferred tax liabilities arising on the acquired intangible assets and verify the applicable tax rates. • Evaluating the adequacy and appropriateness of the disclosures in the consolidated financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and auditor's reports thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

MANAGEMENT'S AND BOARD OF DIRECTORS'/ BOARD OF TRUSTEES' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group

including its associate and joint venture in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the companies/ Board of Trustees of Employee Stock Option Plan (ESOP) trust included in the Group and the respective Management and Board of Directors of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company/ESOP trust and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies/ Board of Trustees of ESOP trust included in the Group and the respective Management and Board of Directors of its associate and joint venture are responsible for assessing the ability of each company/ESOP trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Board of Trustees either intends to liquidate the Company/ ESOP trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies/ Board of Trustees of ESOP trust included in the Group and the respective Board of Directors of its associate and joint venture are responsible for overseeing the financial reporting process of each company/ESOP trust.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding

the financial statements of such entities or business activities within the Group and its associate and joint venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

a. We did not audit the financial statements of 13 subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of ₹ 15,796.90 million as at 31 March 2026, total revenues (before consolidation adjustments) of ₹ 16,168.81 million and net cash inflows (before consolidation adjustments) amounting to ₹ 14.38 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.

b. The financial information of 8 subsidiaries, whose financial information reflects total assets (before consolidation adjustments) of ₹ 2,900.45 million as at 31 March 2026, total revenues (before consolidation adjustments) of ₹ 3,576.81 million and net cash inflows (before consolidation adjustments) amounting to ₹ 514.43 million for the year ended on that date, as considered in the consolidated financial statements, have not been audited either by us or by other auditors. The consolidated financial statements also include the Group's share of net loss (and other comprehensive income) of ₹ 373.17 million for the year ended 31 March 2026, as considered in the consolidated financial statements, in respect of one associate and one joint venture, whose financial information has not been audited by us or by other auditors. These unaudited financial information have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, associate and joint venture, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to the financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors of the Holding Company and its subsidiary on 31 March 2026 taken on record by the Board of Directors of the respective companies, none of the directors of the Holding Company and its subsidiary incorporated in India are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group, its associate and joint venture. Refer Note 54.2 to the consolidated financial statements.

b. The Group, its associate and joint venture did not have any material foreseeable losses on long term contracts including derivative contracts during the year ended 31 March 2026.

c. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company or its subsidiary incorporated in India during the year ended 31 March 2026.

d. (i) The respective management of the Holding Company and its subsidiary company incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, other than as disclosed in the Note 63(e) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiary company ("Ultimate Beneficiaries") or

provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The respective management of the Holding Company and its subsidiary company incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the Note 63(f) to the consolidated financial statements, no funds have been received by the Holding Company or any of such subsidiary company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The final dividend paid by the Holding Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

The interim dividend declared and paid by the Company and its subsidiary company incorporated in India during the year and until the date of the audit report is in compliance in accordance with Section 123 of the Act.

As stated in Note 23.8 to the consolidated financial statements, the respective Board of Directors of the Holding Company has proposed final dividend for the year which is subject to the approval of the respective members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

f. Based on our examination which included test checks, the Holding Company and its subsidiary incorporated in India have used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, where the audit trail (edit log) was enabled in the previous year, the audit trail (edit log) has been preserved by the Holding Company and subsidiary incorporated in India as per the statutory requirements for record retention.

The aforesaid reporting does not include comments in respect of subsidiary company of joint venture incorporated in India where the report relating to them has not been issued by its auditor till the date of principal auditor's report.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company and its subsidiary company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiary company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

Shiraz Vastani
Partner
Membership No.: 103334
ICAI UDIN:26103334JPDWVK4068

Place: Pune
Date: 06 May 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF KPIT TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31 MARCH 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) In our opinion and according to the information and explanations given to us, there are no qualifications or adverse remarks in the Companies (Auditor's Report) Order, 2020 reports of the companies incorporated in India and included in the consolidated financial statements.

The above does not include comments, if any, in respect of the following entity as the CARO report relating to it has not been issued by its auditor till the date of principal auditor's report.

Name of the entity	CIN	Subsidiary/ JV/ Associate
Qorix India Private Limited	U71100PN2024FTC230874	Subsidiary company of joint venture

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

Shiraz Vastani
Partner
Membership No.: 103334
ICAI UDIN:26103334JPDWVK4068

Place: Pune
Date: 06 May 2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF KPIT TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31 MARCH 2026

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

OPINION

In conjunction with our audit of the consolidated financial statements of KPIT Technologies Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company and such company incorporated in India under the Act which is its subsidiary company, as of that date.

In our opinion the Holding Company and such company incorporated in India which is its subsidiary company, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OTHER MATTER

The internal financial controls with reference to financial statements insofar as it relates to one subsidiary company of joint venture, which is a company incorporated in India and included in these consolidated financial statements, have not been audited either by us or by other auditor. In our opinion and according to the information and explanations given to us by the Management, such unaudited subsidiary company of joint venture is not material to the Holding Company.

Our opinion is not modified in respect of above matter.

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

Shiraz Vastani
Partner
Membership No.: 103334
ICAI UDIN:26103334JPDWVK4068

Place: Pune
Date: 06 May 2026

CONSOLIDATED BALANCE SHEET

(Amount in ₹ million)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	2,492.19	2,343.99
Right-of-use assets	5	3,770.46	3,593.97
Capital work-in-progress	6	4.32	93.51
Goodwill	7	27,984.89	11,729.08
Other intangible assets	8	5,604.98	2,050.33
Intangible assets under development	9	55.85	1.54
Investments accounted for using the equity method	10	1,223.88	1,937.09
Financial assets			
Investments	11	0.88	0.47
Other financial assets	12	500.53	364.85
Deferred tax assets (net)	13	1,355.36	782.74
Non-current tax assets (net)		541.44	321.39
Other non-current assets	14	67.71	9.73
Total non-current assets		**43,602.49**	**23,228.69**
Current assets			
Inventories	15	881.13	846.86
Financial assets			
Investments	16	491.53	2,382.43
Trade receivables	17		
Billed		9,278.36	7,547.59
Unbilled		1,469.89	1,347.44
Cash and cash equivalents	18	13,184.47	12,231.78
Bank balances other than cash and cash equivalents above	19	223.74	449.00
Loans	20	10.75	3.48
Other financial assets	21	1,412.66	1,177.42
Other current assets	22	2,008.93	1,114.93
Total current assets		**28,961.46**	**27,100.93**
TOTAL ASSETS		**72,563.95**	**50,329.62**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	23	2,722.27	2,717.02
Other equity	24	32,686.85	26,404.56
Equity attributable to owners of the Company		35,409.12	29,121.58
Non-controlling interests	25	79.69	-
Total equity		**35,488.81**	**29,121.58**

CONSOLIDATED BALANCE SHEET (Cont.)

(Amount in ₹ million)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	26	1,430.75	-
Lease liabilities	53	2,674.48	2,664.69
Other financial liabilities	27	1,975.44	-
Provisions	28	1,376.89	633.37
Deferred tax liabilities (net)	29	1,500.13	692.01
Total non-current liabilities		**8,957.69**	**3,990.07**
Current liabilities			
Financial liabilities			
Borrowings	30	3,190.97	15.34
Lease liabilities	53	1,087.67	768.64
Trade payables	31		
(i) Total outstanding dues of micro enterprises and small enterprises		64.02	19.28
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,544.15	1,763.04
Other financial liabilities	32	7,628.93	3,035.74
Other current liabilities	33	9,241.81	8,510.37
Provisions	34	963.34	871.31
Current tax liabilities (net)		3,396.56	2,234.25
Total current liabilities		**28,117.45**	**17,217.97**
Total liabilities		**37,075.14**	**21,208.04**
TOTAL EQUITY AND LIABILITIES		**72,563.95**	**50,329.62**

See accompanying notes to the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: 6 May 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Amount in ₹ million)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations	35	64,549.31	58,423.45
Other income	36	857.38	1,673.22
Total income		**65,406.69**	**60,096.67**
Expenses			
Cost of materials consumed	37	965.98	487.64
Changes in inventories of finished goods and work-in-progress	38	(58.33)	70.00
Employee benefits expense	39	39,960.81	36,992.71
Finance costs	40	736.71	423.92
Depreciation and amortisation expense	41	3,005.55	2,249.60
Other expenses	42	11,102.55	8,575.35
Total expenses		**55,713.27**	**48,799.22**
Profit before share of profit/(loss) of joint venture and associate, exceptional items and tax		**9,693.42**	**11,297.45**
Share of profit/(loss) of joint venture and associate (net of tax)	10	(375.68)	28.02
Profit before exceptional items and tax		**9,317.74**	**11,325.47**
Exceptional items	48	597.12	-
Profit before tax		**8,720.62**	**11,325.47**
Tax expense	51		
Current tax		2,984.02	3,093.13
Deferred tax		(637.10)	(163.66)
Total tax expense		**2,346.92**	**2,929.47**
Profit for the year		**6,373.70**	**8,396.00**
Other comprehensive income (OCI)			
A. Items that will not be reclassified to profit or loss			
(i) Remeasurements of defined benefit plans - gain/(loss)	49	82.52	(27.28)
(ii) Share of other comprehensive income in joint venture (net of tax)		2.51	-
(iii) Income tax on items that will not be reclassified to profit or loss	51	(27.10)	9.76
B. Items that will be reclassified to profit or loss			
(i) Exchange differences on translation of financial statements of foreign operations		3,431.68	413.34
(ii) Effective portion of gains/(loss) on hedging instruments in cash flow hedges	43	(605.92)	(75.40)
(iii) Income tax on items that will be reclassified to profit or loss	51	158.23	26.35
Total other comprehensive income/(loss) for the year, net of tax		**3,041.92**	**346.77**
Total comprehensive income for the year		**9,415.62**	**8,742.77**

CONSOLIDATED STATEMENT OF PROFIT AND LOSS (Cont.)

(Amount in ₹ million)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit for the year attributable to			
Owners of the Company		6,373.39	8,396.00
Non-controlling interests	25	0.31	-
		6,373.70	**8,396.00**
Other comprehensive income/(loss) for the year attributable to			
Owners of the Company		3,041.92	346.77
Non-controlling interests	25	-	-
		3,041.92	**346.77**
Total comprehensive income for the year attributable to			
Owners of the Company		9,415.31	8,742.77
Non-controlling interests	25	0.31	-
		9,415.62	**8,742.77**
Earnings per equity share (face value per share ₹ 10 each)	52		
Basic (₹)		23.43	30.93
Diluted (₹)		23.28	30.70

See accompanying notes to the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: 6 May 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Amount in ₹ million)

A EQUITY SHARE CAPITAL

Balance as at 1 April 2025	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2025	Changes in equity share capital during the year	Balance as at 31 March 2026
2,717.02	-	2,717.02	5.25	2,722.27

Balance as at 1 April 2024	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2024	Changes in equity share capital during the year	Balance as at 31 March 2025
2,712.17	-	2,712.17	4.85	2,717.02

B OTHER EQUITY (REFER NOTE 24 AND 25)

Particulars	Reserves and surplus					Items of other comprehensive income			Total equity attributable to owners of the Company	Non-controlling interests	Total other equity
	Capital reserve	General reserve	Retained earnings	Share based payment reserve	Special Economic Zone Re-investment reserve	Foreign currency translation reserve	Effective portion of cash flow hedges	Remeasurement of net defined benefit plan			
Balance as at 1 April 2025	**1,489.24**	**81.10**	**22,643.92**	**909.68**	**-**	**1,488.27**	**40.80**	**(248.45)**	**26,404.56**	**-**	**26,404.56**
Profit for the year	-	-	6,373.39	-	-	-	-	-	6,373.39	0.31	6,373.70
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	3,431.68	(447.69)	57.93	3,041.92	-	3,041.92
Total comprehensive income/(loss) for the year	**-**	**-**	**6,373.39**	**-**	**-**	**3,431.68**	**(447.69)**	**57.93**	**9,415.31**	**0.31**	**9,415.62**
Transactions with owners of the Company Contributions and distributions											
Dividends	-	-	(2,243.89)	-	-	-	-	-	(2,243.89)	-	(2,243.89)
Accumulated surplus of employee welfare trust	-	-	0.51	-	-	-	-		0.51	-	0.51
Transfer to general reserve from share based payment reserve	-	196.56	-	(196.56)	-	-	-	-	-	-	-
Share based compensation to employees (net)	-	-	-	344.02	-	-	-	-	344.02	-	344.02
Total contributions and distributions	**-**	**196.56**	**(2,243.38)**	**147.46**	**-**	**-**	**-**	**-**	**(1,899.36)**	**-**	**(1,899.36)**
Changes in ownership interests											
Effect on account of acquisition of subsidiary with non-controlling interest	-	-	-	-	-	-	-	-	-	53.76	53.76
Effect of contractual obligation towards acquisition of balance non-controlling stake	-	-	(1,208.04)	-	-	-	-	-	(1,208.04)	-	(1,208.04)
Effect of dilution in non-controlling interest	-	-	(25.62)	-	-	-	-	-	(25.62)	25.62	-
Total changes in ownership interests	**-**	**-**	**(1,233.66)**	**-**	**-**	**-**	**-**	**-**	**(1,233.66)**	**79.38**	**(1,154.28)**
Balance as at 31 March 2026	**1,489.24**	**277.66**	**25,540.27**	**1,057.14**	**-**	**4,919.95**	**(406.89)**	**(190.52)**	**32,686.85**	**79.69**	**32,766.54**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Cont.)

(Amount in ₹ million)

Particulars	Reserves and surplus					Items of other comprehensive income			Total equity attributable to owners of the Company	Non-controlling interests	Total other equity
	Capital reserve	General reserve	Retained earnings	Share based payment reserve	Special Economic Zone Re-investment reserve	Foreign currency translation reserve	Effective portion of cash flow hedges	Remeasurement of net defined benefit plan			
Balance as at 1 April 2024	**1,488.36**	**17.62**	**15,873.79**	**302.74**	**130.05**	**1,074.93**	**89.85**	**(230.93)**	**18,746.41**	**171.09**	**18,917.50**
Profit for the year	-	-	8,396.00	-	-	-	-	-	8,396.00	-	8,396.00
Other comprehensive income/(loss) (net of tax)	-	-	-	-	-	413.34	(49.05)	(17.52)	346.77	-	346.77
Total comprehensive income/(loss) for the year	**-**	**-**	**8,396.00**	**-**	**-**	**413.34**	**(49.05)**	**(17.52)**	**8,742.77**	**-**	**8,742.77**
Transactions with owners of the Company Contributions and distributions											
Dividends	-	-	(1,927.51)	-	-	-	-	-	(1,927.51)	-	(1,927.51)
Accumulated surplus of employee welfare trust	-	-	0.50	-	-	-	-	-	0.50	-	0.50
Transfer to general reserve from share based payment reserve	-	63.48	-	(63.48)	-	-	-	-	-	-	-
Transfer to retained earnings from Special Economic Zone Re-investment reserve account	-	-	130.05	-	(130.05)	-	-	-	-	-	-
Share based compensation to employees (net)	-	-	-	670.42	-	-	-	-	670.42	-	670.42
Total contributions and distributions	**-**	**63.48**	**(1,796.96)**	**606.94**	**(130.05)**	**-**	**-**	**-**	**(1,256.59)**	**-**	**(1,256.59)**
Changes in ownership interests											
Effect on account of purchase of non-controlling interest without change in control	**-**	**-**	**171.09**	**-**	**-**	**-**	**-**	**-**	**171.09**	**(171.09)**	**-**
Others	**0.88**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.88**	**-**	**0.88**
Total changes in ownership interests	**0.88**	**-**	**171.09**	**-**	**-**	**-**	**-**	**-**	**171.97**	**(171.09)**	**0.88**
Balance as at 31 March 2025	**1,489.24**	**81.10**	**22,643.92**	**909.68**	**-**	**1,488.27**	**40.80**	**(248.45)**	**26,404.56**	**-**	**26,404.56**

See accompanying notes to the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: 6 May 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

(Amount in ₹ million)

		Notes	Year ended 31 March 2026	Year ended 31 March 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Profit before tax for the year		8,720.62	11,325.47
	Adjustments for:			
	Depreciation and amortisation expense	41	3,005.55	2,249.60
	Finance costs	40	736.71	423.92
	Interest income	36	(145.39)	(149.96)
	Dividend income	36	(0.17)	(0.24)
	Property, plant and equipments and other intangible assets written off		1.83	1.06
	Net (gain)/loss on disposal of property, plant and equipments and intangible assets		(13.42)	(208.13)
	Re-measurement to fair value of existing equity interest in acquiree	56.2	(301.04)	-
	Unrealised (gain)/loss on investment carried at fair value through profit or loss (net)		(5.17)	(35.88)
	Gain on changes in ownership interest in a subsidiary and a joint venture	58	-	(470.56)
	Realised (gain)/loss on investment carried at fair value through profit or loss (net)		(47.53)	(42.36)
	Net loss/(gain) on fair valuation of earn outs and derivative assets carried at fair value through profit or loss		(164.70)	86.34
	Allowances for doubtful trade receivables and advances (net)	42	58.12	(130.74)
	Bad debts written off	42	0.07	3.45
	Share based compensation expenses	39	345.47	671.73
	Share of loss/(profit) of joint venture and associate (net of tax)		375.68	(28.02)
	Net unrealised foreign exchange (gain)/loss		1,599.17	85.90
	Others		(0.30)	(3.94)
	Operating profit before working capital changes		**14,165.50**	**13,777.64**
	Adjustments for changes in working capital:			
	Trade receivables		(637.96)	767.14
	Inventories		(34.27)	55.63
	Loans, other financial assets and other assets		(743.31)	(630.21)
	Trade payables		25.60	(594.72)
	Other financial liabilities, other liabilities and provisions		1,312.93	2,568.73
	Cash generated from operations		**14,088.49**	**15,944.21**
	Income taxes paid (net)		(2,140.75)	(2,048.94)
	Net cash generated from operating activities (A)		**11,947.74**	**13,895.27**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of property, plant and equipment and intangible assets		(1,425.72)	(1,295.29)
	Proceeds from sale of property, plant and equipment		39.77	21.98
	Acquisition of subsidiary (net of cash of ₹ 344.45 million)	56	(7,029.77)	-
	Payment for contractual obligation under acquisition agreement		-	(720.92)
	Payment of deferred and contingent consideration		(5,816.44)	(1,274.92)
	Investment in mutual fund		(7,161.00)	(7,997.50)
	Proceeds from sale of investment in mutual fund		9,248.23	6,555.34
	Proceed from sale of investments carried at fair value through profit or loss		13.82	0.88
	Investment in financial instruments carried at fair value through profit or loss		(946.54)	-
	Investment in an associate	57	-	(279.96)

CONSOLIDATED STATEMENT OF CASH FLOWS (Cont.)

(Amount in ₹ million)

		Notes	Year ended 31 March 2026	Year ended 31 March 2025
	Cash outflow pursuant to loss of control	58	-	(226.82)
	Interest received		185.83	100.96
	Dividend received		0.60	-
	Proceeds from repayment of loan given		361.16	-
	Amount placed in deposits		(432.61)	(18,656.11)
	Amount realised from deposits		1,102.10	18,082.60
	Net cash used in investing activities (B)	62	**(11,860.57)**	**(5,689.77)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Proceeds from long term loan from banks		2,381.09	-
	Repayment of long term loan from banks		(12.31)	(1.67)
	Proceeds from short term loan from banks		2,206.85	-
	Principal payment of lease liabilities		(922.05)	(730.82)
	Proceeds from working capital loan		2,874.05	1,429.27
	Repayment of working capital loan		(2,907.21)	(1,820.61)
	Proceeds from shares issued by Employee Welfare Trust		5.76	5.35
	Dividend paid	23.8	(2,243.89)	(1,927.51)
	Finance cost paid (including interest on lease liabilities)		(493.22)	(378.37)
	Net cash from/(used in) financing activities (C)		**889.07**	**(3,424.36)**
	Net increase in cash and cash equivalents (A + B + C)		**976.24**	**4,781.14**
	Cash and cash equivalents at beginning of the year		12,231.78	7,429.83
	Exchange differences on translation of foreign currency cash and cash equivalents		(23.55)	20.81
	Cash and cash equivalents at the end of the year	18, 62	**13,184.47**	**12,231.78**

Explanatory notes to the Consolidated Statement of Cash Flows:

(i) The Group has elected to present cash flows from operating activities using the indirect method. Alternatively, an entity may present operating cash flows using the direct method.

(ii) Reconciliation of liabilities from financing activities

For the year ended 31 March 2026:

Particulars	Non-current borrowings (including related current portion)	Current borrowings	Leases (Refer note 53)
Balance at the beginning of the year	0.59	14.75	3,433.33
Add: Cash inflow (proceeds of working capital and term loans from banks)	2,381.09	5,080.90	-
Less: Cash outflow (repayment of loans and payment of lease liabilities)	12.31	2,907.21	1,174.29
Add: Non-cash changes (including effects of unrealised foreign exchange)	38.56	25.35	1,503.11
Closing balance at the end of the year	**2,407.93**	**2,213.79**	**3,762.15**

CONSOLIDATED STATEMENT OF CASH FLOWS (Cont.)

(Amount in ₹ million)

For the year ended 31 March 2025:

Particulars	Non-current borrowings (including related current portion)	Current borrowings	Leases (Refer note 53)
Balance at the beginning of the year	2.26	445.10	2,840.16
Add: Cash inflow (proceeds of working capital loans from banks)	-	1,429.27	-
Less: Cash outflow (repayment of loans and payment of lease liabilities)	1.67	1,875.23	914.77
Add: Non-cash changes (including effects of unrealised foreign exchange)	-	15.61	1,507.94
Closing balance at the end of the year	**0.59**	**14.75**	**3,433.33**

See accompanying notes to the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Priyamvada Hardikar
Chief Financial Officer

Place: Pune
Date: 6 May 2026

Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Ashish Malhotra
General Counsel & Company Secretary

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 March, 2026

1 CORPORATE INFORMATION

KPIT Technologies is a global partner to the automotive and mobility ecosystem for making software-defined vehicles a reality. It is a leading independent software development and integration partner helping mobility leapfrog towards a clean, smart, and safe future. With around 12,520 automobelievers across the globe, KPIT is accelerating the transformation towards Software and AI-Defined Vehicles through its advanced solutions, platforms, and products-propelled by mobility-infused AI frameworks, software craftsmanship, and systems integration mastery. With engineering centers in Europe, the USA, Japan, China, Thailand, Tunisia and India, KPIT works with leaders in automotive and mobility and is present where the ecosystem is transforming.

KPIT Technologies Limited ("the Company") is a public limited company incorporated in India and is listed on the BSE Limited and National Stock Exchange of India Limited. The Company has its registered office at Plot-17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Hinjawadi, Taluka - Mulshi, Pune – 411057, Maharashtra, India and it has presence across multiple geographies.

These consolidated financial statements comprise the Company and its subsidiaries (collectively with an employee welfare trust referred to as "the Group") along with the Group's interest in a joint venture and an associate. Information on the Group's structure, a joint venture and an associate is provided in note 45.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These consolidated financial statements 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.

These consolidated financial statements were authorised for issue by the Company's Board of Directors on 6 May 2026.

2.2 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

a. These consolidated financial statements have been prepared on going concern basis under the historical cost convention and accrual basis, except for the following assets and liabilities, which are measured on an alternative basis at each reporting date:

(i) Derivative financial instruments measured at fair value (Refer note 43).

(ii) Contingent consideration measured at fair value (Refer note 43).

(iii) Certain financial assets and liabilities measured at fair value (Refer note 43).

(iv) Net defined benefit obligation which is valued at present value of defined benefit obligation less fair value of plan assets (Refer note 49).

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Present value is the present discounted value of the future net cash inflows that the asset is expected to generate or the present discounted value of the future net cash outflows that are expected to be required to settle the liabilities in the normal course of business.

b. The statement of cash flows has been prepared under the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

c. These consolidated financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts have been rounded off to nearest millions, upto two decimal places, unless otherwise indicated.

2.3 USE OF ESTIMATES AND JUDGEMENT

The preparation of consolidated financial statements requires the management of the Company to make judgments, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 March, 2026

contingent liabilities as at the date of the financial statements and reported amounts of income and expenditure during the year. Actual results could differ from estimates. Differences between actual results and estimates are recognised in the year in which the results are known/materialized.

Critical accounting estimates and judgements

i. Revenue recognition

The Group uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Group to determine the costs expended to date as a proportion of the total estimated costs to be expended. Costs expended have been used to measure progress towards completion as generally it is estimated that there is a direct relationship between input and output in respect of work completed.

The Group uses judgements while determining the transaction price to be allocated to performance obligations.

Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the period end date.

ii. Income taxes

The Group's major tax jurisdictions includes India, the USA, Germany and Japan. The Group also files tax returns in other overseas jurisdictions. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions (if any).

iii. Valuation of deferred tax assets

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Significant judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Group reviews carrying amount of deferred tax asset at end of each reporting period.

iv. Business combinations

Business combinations are accounted for using Ind-AS 103, Business Combinations. Ind-AS 103 requires the identifiable intangible assets and contingent consideration to be fair valued in order to ascertain the net fair value of acquired identifiable assets, liabilities and contingent liabilities. Significant estimates are required to be made in determining these fair values. Significant judgements are also required in identification of intangibles assets separately from goodwill. These valuations are conducted by independent valuation experts.

v. Impairment of goodwill

Goodwill is tested for impairment on an annual basis and whenever there is an indication that the recoverable amount of a cash generating unit is less than its carrying amount based on a number of factors including operating results, business plans, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on higher of value-in-use and fair value less cost to sell. The goodwill impairment test is performed at the level of the cash-generating unit or groups of cash-generating units which are benefiting from the synergies of the acquisition and which represents the lowest level at which goodwill is monitored for internal management purposes.

Market related information and estimates are used to determine the recoverable amount. Key assumptions on which management has based its determination of recoverable amount include estimated long term growth rates, weighted average cost of capital and estimated operating margins. Cash flow projections take into account past experience and represent management's best estimate about future developments.

vi. Defined benefit plan

The cost of the defined benefit plan and the present value of the defined benefit obligation are determined based on actuarial valuation using Projected Unit Credit Method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary escalation, attrition rates and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. These valuations are conducted by independent valuation experts.

Information about assumptions and estimation uncertainties in respect of defined benefit obligation are included in note 49.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 March, 2026

vii. Share based payments

The fair value of employee stock options is measured using the Black-Scholes options pricing model. Measurement variables include price of the underlying share in market at the time of the option grant, exercise price of the option, expected volatility, expected life of the option, dividend yield, and the risk free interest rate. Information about the determination of the fair value of equity-settled share-based options are included in note 50.

viii. Provisions and contingent liabilities

The Group estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Group uses significant judgements to disclose contingent liabilities.

ix. Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group applies judgement in determining the lease term as the non-cancellable period of a lease together with assessing whether or not to exercise an option to extend or terminate a lease, if it is reasonably certain to be exercised.

After the commencement date, the Group reassesses the lease term upon the occurrence of a significant event or a significant change in circumstances that is within the control of the Group and affects whether it is reasonably certain to exercise an option not previously included in its determination of the lease term, or not to exercise an option previously included in its determination of the lease term.

The lease payments are discounted using the incremental borrowing rate, if interest rate implicit in the lease is not readily available. Estimations are done while determining the incremental borrowing rate.

x. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, which involve various judgements and assumptions. Information about the valuation techniques and related disclosures are included in note 43.

xi. Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Group. Depreciation is charged on the straight-line method over the expected useful lives of the assets after deducting the expected residual value. The useful lives and residual values of Group's assets are determined at the time the asset is acquired and reviewed at the end of each financial year.

The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

3 MATERIAL ACCOUNTING POLICIES

3.1 BASIS OF CONSOLIDATION

a. Business Combinations

i. Business combinations are accounted for using the acquisition method, when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive process and whether the acquired set has the ability to produce outputs. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Group. The cost of acquisition also includes the fair value of any contingent consideration.

ii. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition, except for the following assets and liabilities which are measured at the basis indicated below:

- Deferred tax asset or liability is measured in accordance with Ind-AS 12, Income Taxes.
- An asset or a liability related to the acquiree's employee benefit arrangements is measured in accordance with Ind-AS 19, Employee Benefits.
- A liability or an equity instrument related to share-based payment transactions of the acquiree or the replacement of

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 March, 2026

an acquiree's share-based payment transactions with share-based payment transactions of the acquirer is measured in accordance with Ind-AS 102, Share-based Payment.

- Asset (or disposal group) that is classified as held for sale at the acquisition date is measured in accordance with Ind-AS 105, Non-current Assets Held for Sale and Discontinued Operations.

iii. Transaction costs that the Group incurs in connection with a business combination are expensed as incurred in the consolidated Statement of Profit and Loss except if related to the issue of debt or equity securities.

iv. Goodwill represents the cost of business acquisition in excess of the Group's interest in the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds the cost of business acquisition, a gain is considered as a bargain purchase gain which is recognised immediately in other comprehensive income (OCI) and the same is accumulated as capital reserve in equity. After initial recognition, goodwill is measured at cost less accumulated impairment losses.

v. If the business combination is achieved in stages, any previously held equity interest is remeasured at its acquisition-date fair value and any resulting gain or loss, is recognised in the Consolidated Statement of Profit and Loss under profit or loss or other comprehensive income, as appropriate.

vi. Contingent consideration forming part of any business combination and eligible to be considered as purchase consideration is measured and recognized as a liability at fair value at the date of acquisition; subsequent changes to fair value of the liability is recognized in the Consolidated Statement of Profit and Loss.

vii. If the initial accounting for a business combination is incomplete by the end of the reporting period in which the business combination occurs, the Group reports in its financial statements provisional amounts for the items for which the accounting is incomplete. During the measurement period, the Group retrospectively adjusts the provisional amounts recognised at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date and, if known, would have affected the measurement of the amounts recognised as of that date.

During the measurement period, the Group also recognises additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the acquisition date and, if known, would have resulted in the recognition of those assets and liabilities as of that date.

The measurement period ends as soon as the Group receives the information it was seeking about facts and circumstances that existed as of the acquisition date or learns that more information is not obtainable but does not exceed one year from the acquisition date. Impact of any changes in the purchase consideration, after the measurement period, is recorded in the Consolidated Statement of Profit and Loss.

viii. Business combinations involving entities under common control is accounted for at carrying value using the pooling of interest method. The assets and liabilities acquired are recognised at their carrying amounts. The identity of the reserves is preserved, and they appear in the consolidated financial statements of the Group in the same form in which they appeared in the financial statements of the acquired entity. The difference, if any, between the consideration and the amount of share capital of the acquired entity is transferred to capital reserve.

ix. If the forward contract or symmetrical call and put options are entered into at the same time as the business combination and non-controlling interest is recognised, because the risks and rewards of ownership is with non-controlling interest, then a contractual obligation is recorded at fair value with the corresponding effect to the parent's equity.

b. Subsidiaries

i. Subsidiaries are entities controlled by the Group. The Company consolidates all the entities over which it has control. The Group establishes control when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which the control ceases.

ii. The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions and unrealised profits or losses have been fully eliminated. These financial statements are prepared by applying uniform accounting policies in use at the Company.

c. Non-controlling interest

i. Non-controlling interest is initially measured either at fair value or at the proportionate share of the subsidiary companies' identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequently, the carrying amount of non-controlling interest is adjusted for the changes in the equity of the subsidiary companies.

ii. When there is change in the Group's interest in subsidiary companies, that does not result in loss of control, it is accounted for as equity transaction. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Group.

d. Loss of control

i. When the Group losses control on a subsidiary, the assets and liabilities of that subsidiary and non-controlling interest, if any, are derecognised from the consolidated financial statements. The investment retained, if any, is recognised at fair value on that date. The gain or loss associated with the loss of control, attributable to the former controlling interest, is recognised in the Consolidated Statement of Profit and Loss.

e. Equity-accounted investees

i. The Group's interests in equity accounted investees comprise interests in an associate and a joint venture.

ii. An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a type of joint arrangement in which the Group has joint control, whereby the Group has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities.

iii. The Group's investment in its associate and joint venture are accounted for using the equity method. Under the equity method, the investment is initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the equity-accounted investees since the acquisition date. Goodwill relating to the equity-accounted investees is included in the carrying amount of the investment and is not tested for impairment individually. The net carrying value of investment in the equity-accounted investees is tested for impairment at each reporting date. This is impaired if and only if there is objective evidence of impairment.

iv. The Consolidated Statement of Profit and Loss reflects the Group's share of the results of operations of the equity-accounted investees. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of those investees, the Group recognises its share of any changes, when applicable, in the consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the equity-accounted investees are eliminated to the extent of the interest in such investees.

v. The financial statements of the equity-accounted investees are prepared for the same reporting period as the Group using uniform accounting policies in line with the Group's accounting policies.

vi. When other party subscribe for the new shares issued by an equity-accounted investee, it results into dilution of the Group's interest in that investee. The resulting gain or loss on dilution of an interest in an equity-accounted investee is calculated as the difference between:

- the Group's ownership interest in the new assets received by the investee for the subscription of the new shares; and
- the reduction in ownership interest in the previous carrying amount.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 March, 2026

3.2 CURRENT/NON-CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

a. Assets

An asset is classified as current when it satisfies any of the following criteria:

i. It is expected to be realised in, or is intended for sale or consumption in, the Group's normal operating cycle;

ii. It is held primarily for the purpose of being traded;

iii. It is expected to be realised within 12 months after the reporting date; or

iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

b. Liabilities

A liability is classified as current when it satisfies any of the following criteria:

i. It is expected to be settled in the Group's normal operating cycle;

ii. It is held primarily for the purpose of being traded;

iii. It is due to be settled within 12 months after the reporting date; or

iv. The Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

c. Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The operating cycle of the Group is less than twelve months.

3.3 FOREIGN CURRENCY

a. Functional and presentation currency

These consolidated financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. The functional currency of foreign subsidiaries is the currency of their primary economic environment.

b. Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of the Group companies at the exchange rates prevailing on the date of the transaction. Monetary items denominated in foreign currencies are translated into the functional currency at the year-end rates. Non-monetary items denominated in foreign currencies and measured at fair value are translated into the functional currency at the exchange rate prevalent at the date when the fair value was determined. Non-monetary items denominated in foreign currencies and measured at historical cost are translated into the functional currency at the exchange rate prevalent at the date of transaction. Foreign currency exchange differences on settlement or translation are recognised in the Consolidated Statement of Profit and Loss.

c. Foreign operations

For translating the financial statements of foreign branches and subsidiaries, their functional currencies are determined. The results and the financial position of the foreign branches and subsidiaries are translated into presentation currency so that the foreign operation could be included in the consolidated financial statements.

The assets and liabilities of the foreign operation with functional currencies other than the presentation currency are translated to the presentation currency using the closing exchange rate on the Balance Sheet date and the Statement of Profit and Loss using the average exchange rates for the month in which the transactions occur. The resulting exchange differences are accumulated in 'foreign currency translation reserve' in the Statement of Changes in Equity through other comprehensive income. On the disposal of a foreign operation, the cumulative amount of the foreign currency translation reserve which relates to that operation is reclassified from equity to the Consolidated Statement of Profit and Loss (as a reclassification adjustment) when the gain or loss on disposal is recognised.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 March, 2026

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the exchange rate in effect at the Balance Sheet date.

3.4 FINANCIAL INSTRUMENTS

a. Initial recognition

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

b. Subsequent measurement

i. Non-derivative financial instruments

Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

However, in cases where the Group has made an irrevocable election for particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, the subsequent changes in fair value are recognised in other comprehensive income.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

ii. Derivative financial instruments and hedge accounting

The Group holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The Group does not use derivative financial instruments for speculative purposes. The counter-party to the Group's foreign currency forward contracts is generally a bank.

The Group also enters into option contracts to purchase an additional stake in its investment in an associate company. Such derivatives are recognised in its balance sheet when the Group becomes party to contractual provisions of the instrument.

A contract to pay or receive a fixed amount on the occurrence or non-occurrence of a future event is considered to be a derivative, provided that this future event depends on a financial variable or a non-financial variable not specific to a party to the contract. The Group considers EBITDA, profit, sales volume (e.g. revenue) or the cash flows of one counterparty to be non-financial variable that are specific to a party to the contract.

Cash flow hedge

The use of hedging instruments is governed by the Group's policy approved by the Board of Directors, which provides written principles on the use of such financial derivatives consistent with the Group's risk management strategy.

The Group designates certain foreign exchange forward contracts as cash flow hedges to

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 March, 2026

mitigate the risk of foreign exchange exposure on firm commitments and highly probable forecast transactions.

Such hedging instruments are initially measured at fair value and are re-measured at subsequent reporting dates. The effective portion of changes in the fair value of these hedging instruments are recognised in other comprehensive income and accumulated in other equity under "Effective portion of cash flow hedges", while any ineffective portion is recognised immediately in the Consolidated Statement of Profit and Loss. Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. For forecast transactions any cumulative gain or loss on the hedging instrument recognised in other equity is retained until the forecast transaction occurs. When a hedged transaction occurs or is no longer expected to occur, the net cumulative gain or loss recognised in other equity is transferred to the Consolidated Statement of Profit and Loss.

The amount recognised in other comprehensive income is reclassified to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss, and in the same line item in the Statement of Profit or Loss.

Financial assets or financial liabilities, at fair value through profit or loss

This category includes derivative financial assets or liabilities which are not designated as hedges.

Derivatives not designated as hedges are recognised initially at fair value and attributable transaction costs are recognised in the Consolidated Statement of Profit and Loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting changes are recognised in the Consolidated Statement of Profit and Loss. Assets/liabilities in this category are presented as current assets/current liabilities if they are either held for trading or are expected to be realised within 12 months after the Balance Sheet date.

c. Derecognition of financial instruments

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind-AS 109. A financial liability (or a part of a financial liability) is derecognised from the group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

d. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities cannot be measured based on quoted prices in active markets, the Group measures fair value using valuation techniques. The method of assessing fair value results in general approximation of value and such value may never actually be realised.

For all other financial instruments the carrying amount approximates fair value majorly due to short maturity of those instruments.

e. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

3.5 PROPERTY, PLANT AND EQUIPMENT

a. Recognition and measurement

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. If significant parts of an item of property, plant and equipment have different useful lives , then they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure is capitalised only if it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably.

b. Capital work-in-progress and Capital advances

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed under Other Non-Current Assets.

c. Depreciation

Depreciation is calculated on the cost of property, plant and equipment less their estimated residual values using the straight-line method over their useful lives, and is generally recognised in the statement of profit and loss. The estimated useful lives are as follows:

Type of asset	Useful life (No. of years)
Buildings	30
Plant and equipment[(1)]	3-5
Office Equipment[(1)]	5-10
Owned Vehicle[(1)]	5
Furniture and fixtures[(1)]	7-10

[(1)]For these class of assets, based on internal assessment, the useful lives as given above are believed to best represent the period over which the assets are expected to be used. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Improvements to leased premises are depreciated over the remaining non-cancellable period of the lease.

Depreciation methods, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

d. Derecognition

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the Consolidated Statement of Profit and Loss when the item is derecognised.

3.6 LEASES

A contract, or part of a contract, is a lease if that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration.

a. The Group as a lessee

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the Consolidated Statement of Profit and Loss.

The Group initially measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the Group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The

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lease payments shall include fixed payments, variable lease payments that depend on an index or a rate, residual value guarantees, exercise price of a purchase option where the Group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The Group recognises the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in the Consolidated Statement of Profit and Loss.

The Group has elected not to apply the requirements of Ind-AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

b. The Group as a lessor

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease. For operating leases, rental income is recognised on a straight line basis over the term of the relevant lease. If a head lease is a short term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease. If an arrangement contains lease and non-lease components, the Group applies Ind-AS 115 Revenue to allocate the consideration in the contract.

3.7 INTANGIBLE ASSETS

a. Recognition and measurement

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment, if any.

In case of internally generated intangibles, costs incurred during the research phase of a project are expensed when incurred. Development activities involve a plan or design for the production of new or substantially improved products or processes. Development expenditure is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset. The expenditure capitalised includes the cost of materials, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use, and directly attributable borrowing costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognised in the Consolidated Statement of Profit and Loss as incurred.

b. Amortisation

Amortisation is calculated on the cost of intangible assets less their estimated residual values using the straight-line method over their useful lives, and is generally recognised in the statement of profit and loss.

Perpetual software licenses are amortised over 4 years. However, time-based software licenses are amortised over the license period.

Capitalised development costs are amortised over a period of 3 to 5 years.

Customer relationships are amortised over a period of 2 to 11.5 years.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Amortisation methods, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

c. Derecognition

Intangible assets are derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal or when the economic benefits are not measurable. The gain or loss arising from the derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognised in the Consolidated Statement of Profit and Loss when the asset is derecognised.

3.8 IMPAIRMENT

a. Financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection.

The Group assesses at each reporting date whether a financial asset or a group of financial assets is impaired. Ind-AS 109 requires expected credit losses to be measured through a loss allowance. The Group recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

The Group uses the practical expedient by computing the expected credit loss allowance for trade receivables based on simplified provision matrix where customers are disaggregated based on their geographical location. The provision matrix takes into account historical credit loss experience adjusted for forward looking information.

The Group incorporates forward looking information into both assessments of whether the credit risk of an instrument has increased significantly since its initial recognition and its measurement of ECL based on variety of external actual and forecast information.

The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

b. Non- financial assets

i. Property, plant and equipment and intangible assets

The management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. Impairment loss is recognised when the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's fair value less cost of disposal and value in use. For the purpose of impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or CGU) that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

Intangible assets which are not yet available for use are tested for impairment annually. Other assets (tangible and intangible) are reviewed at each reporting date to determine if there is any indication of impairment. For assets in respect of which any such indication exists and for intangible assets mandatorily tested annually for impairment, the asset's recoverable amount is estimated.

If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists or has decreased, the assets or CGU's recoverable amount is estimated. For assets other than goodwill, the impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Such a reversal is recognised in the Consolidated Statement of Profit and Loss.

ii. Goodwill

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's CGUs that are expected to benefit from the synergies of the acquisition and which represents the lowest level at which goodwill is monitored for internal management purposes.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 March, 2026

In the event of a reorganisation of its reporting structure that changes the composition of one or more CGUs to which goodwill has been allocated, the Group reallocates goodwill to the affected unit using the relative value approach.

CGU to which goodwill has been allocated is tested for impairment on an annual basis and whenever there is an indication that the recoverable amount of a CGU is less than its carrying amount based on a number of factors including operating results, business plans, future cash flows and economic conditions. The recoverable amount of CGU is determined based on higher of value-in-use and fair value less cost to sell. If the recoverable amount of a CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

3.9 INVENTORIES

Inventories which comprise raw materials, work-in-progress and finished goods, are carried at the lower of cost and net realisable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In determining the cost, weighted average cost method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

3.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

a. Provisions

The Group recognises provisions only when it has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

i. Warranty provisions

The Group has an obligation by way of warranty to maintain the software during the period of warranty, as per the contractual requirements, for certain products/licenses. Costs associated with such sale are accrued at the time when related revenues are recorded and included in cost of service delivery.

The Group accounts for the provision for warranty on the basis of the information available with the Management duly taking into account the historical experience and current estimates.

ii. Onerous contracts

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the Group recognises any impairment loss on the assets associated with that contract.

b. Contingent liability

Contingent liability is:

i. Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group; or

ii. Present obligations that arise from past events but are not recognised because:

- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- A reliable estimate of the amount of obligation cannot be made.

The Group does not recognise such obligations but are disclosed as contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

c. Contingent asset

Contingent assets are not recognised in the consolidated financial statements since this may result in the recognition of income that may never be realised.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

3.11 TREASURY SHARES

The Company has created a KPIT Technologies Limited Employees Welfare Trust ("EWT") which acts as a vehicle for distributing shares to employees under the share-based payment arrangements to its employees. EWT purchases the Company's share from secondary market for issuance to the employees on exercise of the granted stock options. EWT is considered as an extension of the Company and the shares held by EWT are treated as treasury shares.

The treasury shares are recognised at the consideration paid including any directly attributable incremental cost and is presented as a deduction from equity, until they are sold or reissued. No gain or loss is recognised in the Consolidated Statement of Profit and Loss on purchase, sale, issuance, or cancellation of treasury shares. When treasury shares are sold or reissued, the amount received is recognised as an increase in equity, and the resulting surplus or deficit on the transaction is transferred to/from other equity.

3.12 Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term, highly liquid investments that are readily convertible to known amounts of cash, which are subject to an insignificant risk of changes in value and have a short maturity of three months or less from the date of investment.

3.13 SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is responsible for assessing performance and reviewing the risks and rewards of the operating segments of the Company.

3.14 REVENUE RECOGNITION

The Group derives revenues primarily from providing engineering services which includes design engineering services, embedded software development with its related services and from the sale of licenses and products.

The following is the summary of significant accounting policies related to revenue recognition:

Revenue is measured based on the consideration specified in a contract with a customer. The Group recognises revenue when it transfers control over a good or service to a customer.

Arrangements with customers for such engineering & its related services are bifurcated into following key categories:

a. Revenue on time and material contracts for the reporting period is recognised as and when the related services are performed and billed to the end customers. If billing for the related services is not done during the reporting period, revenue is recognised as unbilled revenue at the end of the reporting period.

b. Revenue from fixed price contracts where the performance obligations are directly linked to costs expended and are satisfied over time and there is no uncertainty as to measurement or collectability of consideration, is recognised as per the percentage-of-completion method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. Costs expended have been used to measure progress towards completion as generally there is a direct relationship between input and output in respect of work completed.

c. Maintenance revenue is recognised ratably over the term of the underlying maintenance arrangement.

d. Revenue from internally developed software product licenses where the customer obtains a "right to use" the license is recognised at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognised over the access period.

e. Revenue from sale of third party licenses is recognised only when the sale is completed by passing ownership.

f. Revenue from sale of hardware products is recognised upon actual delivery of goods along with transfer of control and significant risks and rewards to the customers.

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The following are the details of key significant accounting policies related to revenue recognition for all the above mentioned categories:

a. Revenue in excess of invoicing is classified either as contract asset (unbilled revenue) or financial asset (unbilled revenue), while invoicing in excess of revenue is classified as contract liabilities (unearned revenue).

b. Unbilled revenue is classified as contract asset when there is a right to consideration in exchange for goods or services which is conditional on something other than the passage of time. Whereas, it is classified as financial asset when such right to consideration in exchange for goods or services is conditional only on passage of time.

c. Amount billed in advance, without services being rendered, is classified as unearned revenue (contract liabilities).

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses and incentives, if any, as specified in the contract with the customer. Expenses reimbursed by customers during the project execution are recorded as reduction to associated costs.

d. The Group accounts for volume and/or trade discounts to customers as a reduction of revenue. Also, when the level of discount varies with increases in levels of revenue transactions, the Group recognises the liability based on its estimate of the customer's future purchases. The Group recognises changes in the estimated amount of obligations for discounts in the period in which the change occurs. The discounts are passed on to the customer either as direct payments or as a reduction of payments due from the customer.

e. When there is an uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

f. In accordance with Ind-AS 37, provision for onerous contract/ estimated losses, if any, on uncompleted contracts are recorded in a period in which such losses become probable on the expected contract estimates at the period end date. The Group recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

g. The Group presents revenues net of indirect tax in its Consolidated Statement of Profit and Loss.

Significant judgments in revenue recognition:

a. The Group's contracts with customers could include promises to transfer multiple products and services to a customer. The Group assesses the products/services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

b. Judgment is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

c. The Group uses judgment to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Group uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.

d. The Group exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

e. Revenue from fixed price contracts where the performance obligations are directly linked to costs expended and are satisfied over time and there is no uncertainty as to measurement or collectability of consideration, is recognised as per the percentage-of-completion method. The Group uses judgment to estimate the future cost-to-completion of the contracts which is used to determine the degree of the completion of the performance obligation.

3.15 OTHER INCOME

Other income primarily consist of interest income, dividend income, net gain on investments carried at fair value through profit or loss, insurance claim and net foreign exchange gain. Interest income is recognised using the effective interest method. Dividend income is recognised when right to receive payment is established.

3.16 BORROWING COSTS

Borrowing cost includes interest, other costs incurred in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period in which they are incurred.

3.17 EMPLOYEE BENEFITS

a. Defined benefit plans

The Group has a defined benefit gratuity plan in India (funded) and post-employment Italian employee severance indemnity benefits to employees in Italy (unfunded).

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with independent actuarial valuations being carried out at each Balance Sheet date. Remeasurement of net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effects of asset ceiling (if any, excluding interest) are recognised in other comprehensive income for the period in which they occur. Net interest expense and other expenses related to defined benefit plans are recognised in Consolidated Statement of Profit and Loss. Past service cost is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets, if any. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

b. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Group makes specified monthly contributions towards Government administered provident fund scheme and Employee State Insurance Scheme in India; and other foreign contribution plans which are defined contribution plans. The Group's contribution is recognised as an expense in the Consolidated Statement of Profit and Loss during the period in which the employee renders the related service.

c. Compensated absences

The employees of certain locations can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment.

Accumulated absences expected to be utilised within twelve months is treated as short-term employee benefit. The Group measures the expected cost of such accumulated absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period.

Accumulated absences expected to be carried forward beyond twelve months is treated as long-term employee benefit. The Group records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the Projected Unit Credit Method. Remeasurement gains/losses are recognised in the

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 March, 2026

Consolidated Statement of Profit and Loss in the period in which they arise.

d. Other employee benefits

The undiscounted amount of short-term employee benefits and discounted amount of long term employee benefit, expected to be paid in exchange for the services rendered by employees, is recognised during the period when the employee renders the service. These benefits include overseas social security contributions and performance incentives.

3.18 RESEARCH AND DEVELOPMENT:

Costs incurred during the research phase of a project are expensed when incurred. Costs incurred in the development phase are recognised as an intangible asset in accordance with policy defined in 3.7.

3.19 SHARE BASED PAYMENTS

The Company operates equity settled share-based plans for the employees. Employee stock options granted are measured at fair value of stock options at the grant date using the Black and Scholes options pricing model. The Group recognises employee compensation expense, using such grant date fair value, on straight line basis over the vesting period, with a corresponding increase in equity (Share based payment reserve).

When the terms of the share-based payment arrangement are modified, the minimum expense recognised is the expense had the terms not been modified. Additional expense is recognised on modification that increase the total fair value of the share-based payment arrangement or are otherwise beneficial to the employee as measured at the date of modification. Where the grant of equity instruments is cancelled by the entity, the remaining fair value is recognised immediately in the Consolidated Statement of Profit and Loss.

For the stock options granted to the employees of the subsidiaries, the share based compensation expenses are charged to the respective subsidiary.

3.20 Dividend

The Company declares and pays dividends in Indian rupees. Final dividend on equity shares is recorded as a liability on approval by the shareholders and interim dividend is recorded as a liability on the date of declaration by the Company's Board of Directors.

3.21 Income taxes

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the Consolidated Statement of Profit and Loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in other comprehensive income.

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized unless it arises out an asset or liability in a transaction that is not a business combination and, affects neither accounting and taxable profit/loss at the time of transaction. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with deferred tax liability arising from initial recognition of goodwill and investments in subsidiaries, joint venture, associate and branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred tax liabilities relate to the same taxation authority.

Minimum Alternate Tax

Minimum Alternate Tax ("MAT") under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Consolidated Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each Balance Sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

3.22 EARNINGS PER SHARE

Basic earnings per share are computed by dividing the net profit for the year after tax by the weighted average number of equity shares outstanding during the financial year, adjusted for treasury shares. Diluted earnings per share is computed by dividing the net profit for the year after tax by the weighted average number of equity shares outstanding during the financial year as adjusted for treasury shares and the effects of all dilutive potential equity shares except where the results are anti-dilutive.

3.23 RECENT PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

a. In May 2025, MCA notified amendments to Ind-AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. 1 April 2025. The Group does not have any significant impact of this amendment.

b. In August 2025, MCA notified the following amendments to:

   i. Ind-AS 1 - Presentation of Financial Statements (applicable w.e.f. 1 April 2025)

      The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group does not have impact of these amendments in its classification criteria of current and non-current liabilities.

   ii. Ind-AS 7 - Statement of Cash flows and Ind-AS 107 - Financial instruments (applicable w.e.f. 1 April 2025)

      The amendment in Ind-AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind-AS 107 has amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group does not have any impact on its financial statements.

   iii. Ind-AS 12 - International Tax Reform

      MCA has notified amendments in relation to the OECD Pillar Two Model Rules on international tax reform. These amendments introduce a temporary mandatory exception from the recognition and disclosure of deferred taxes arising from the implementation of Pillar Two "top-up tax". The exception is required to be applied immediately and retrospectively. The amendments also require entities to disclose the application of this exception.

      The Organization for Economic Co-operation and Development has issued the Global Anti-Base Erosion (GloBE) Model Rules under the Pillar Two framework, which apply to multinational groups meeting the prescribed consolidated revenue threshold. Based on the current assessment, as the Group's Ultimate Parent Entity (UPE) does not meet the threshold for consolidated revenues prescribed under the OECD framework, the Group is not within the scope of Pillar Two legislation. Accordingly, the above amendments to Ind AS 12 are not applicable to the Group

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(Amount in ₹ million)

4 PROPERTY, PLANT AND EQUIPMENT

	Buildings	Leasehold improvements	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipments	Total
Gross carrying amount as at 1 April 2025	**1,265.39**	**289.20**	**2,356.19**	**396.84**	**108.52**	**712.45**	**5,128.59**
Additions	-	120.35	438.72	38.89	5.82	95.48	699.26
Additions on account of business combination	-	5.57	4.86	13.11	11.07	32.72	67.33
Disposals/retirements/adjustments	-	0.70	184.66	2.51	51.05	(6.94)	231.98
Exchange difference on translation of foreign operations	-	19.79	128.19	37.97	5.53	52.15	243.63
Gross carrying amount as at 31 March 2026	**1,265.39**	**434.21**	**2,743.30**	**484.30**	**79.89**	**899.74**	**5,906.83**
Accumulated depreciation as at 1 April 2025	**238.64**	**197.49**	**1,624.21**	**237.36**	**43.13**	**443.77**	**2,784.60**
Additions on account of business combination	-	2.56	3.13	9.43	8.62	26.44	50.18
Depreciation for the year	46.10	36.64	393.34	43.17	13.63	74.48	607.36
Disposals/retirements/adjustments	-	0.70	173.85	10.48	24.46	(5.71)	203.78
Exchange difference on translation of foreign operations	-	12.17	96.35	22.86	3.00	41.90	176.28
Accumulated depreciation as at 31 March 2026	**284.74**	**248.16**	**1,943.18**	**302.34**	**43.92**	**592.30**	**3,414.64**
Carrying amount as at 1 April 2025	**1,026.75**	**91.71**	**731.98**	**159.48**	**65.39**	**268.68**	**2,343.99**
Carrying amount as at 31 March 2026	**980.65**	**186.05**	**800.12**	**181.96**	**35.97**	**307.44**	**2,492.19**
Gross carrying amount as at 1 April 2024	**1,256.16**	**260.47**	**2,121.31**	**356.12**	**100.47**	**652.17**	**4,746.70**
Additions	9.42	27.67	304.62	38.73	43.83	72.50	496.77
Disposals/retirements/adjustments	0.19	3.75	83.95	3.38	36.68	18.96	146.91
Exchange difference on translation of foreign operations	-	4.81	14.21	5.37	0.90	6.74	32.03
Gross carrying amount as at 31 March 2025	**1,265.39**	**289.20**	**2,356.19**	**396.84**	**108.52**	**712.45**	**5,128.59**
Accumulated depreciation as at 1 April 2024	**192.65**	**175.32**	**1,353.44**	**193.33**	**44.79**	**391.90**	**2,351.43**
Depreciation for the year	46.03	21.29	338.08	43.79	16.52	57.11	522.82
Disposals/retirements/adjustments	0.04	2.84	78.18	3.14	18.61	10.86	113.67
Exchange difference on translation of foreign operations	-	3.72	10.87	3.38	0.43	5.62	24.02
Accumulated depreciation as at 31 March 2025	**238.64**	**197.49**	**1,624.21**	**237.36**	**43.13**	**443.77**	**2,784.60**
Carrying amount as at 1 April 2024	**1,063.51**	**85.15**	**767.87**	**162.79**	**55.68**	**260.27**	**2,395.27**
Carrying amount as at 31 March 2025	**1,026.75**	**91.71**	**731.98**	**159.48**	**65.39**	**268.68**	**2,343.99**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

5 RIGHT-OF-USE ASSETS

	Buildings	Leasehold Land	Plant and Equipments	Vehicles	Total
Gross carrying amount as at 1 April 2025	**4,544.24**	**423.90**	**332.94**	**207.19**	**5,508.27**
Additions	858.96	-	-	83.12	942.08
Additions on account of business combination	40.10	-	0.87	1.41	42.38
Derecognitions/adjustments	127.69	-	-	50.30	177.99
Exchange difference on translation of foreign operations	523.73	-	-	18.76	542.49
Gross carrying amount as at 31 March 2026	**5,839.34**	**423.90**	**333.81**	**260.18**	**6,857.23**
Accumulated depreciation as at 1 April 2025	**1,688.13**	**43.87**	**106.16**	**76.14**	**1,914.30**
Depreciation for the year	918.27	4.64	80.21	70.97	1,074.09
Derecognitions/adjustments	120.19	-	-	42.11	162.30
Exchange difference on translation of foreign operations	248.83	-	0.01	11.84	260.68
Accumulated depreciation as at 31 March 2026	**2,735.04**	**48.51**	**186.38**	**116.84**	**3,086.77**
Carrying amount as at 1 April 2025	**2,856.11**	**380.03**	**226.78**	**131.05**	**3,593.97**
Carrying amount as at 31 March 2026	**3,104.30**	**375.39**	**147.43**	**143.34**	**3,770.46**
Gross carrying amount as at 1 April 2024	**3,842.08**	**423.90**	**257.26**	**105.93**	**4,629.17**
Additions	1,194.38	-	75.68	116.86	1,386.92
Derecognitions/adjustments	559.87	-	-	17.64	577.51
Exchange difference on translation of foreign operations	67.65	-	-	2.04	69.69
Gross carrying amount as at 31 March 2025	**4,544.24**	**423.90**	**332.94**	**207.19**	**5,508.27**
Accumulated depreciation as at 1 April 2024	**1,488.18**	**39.23**	**32.59**	**35.72**	**1,595.72**
Depreciation for the year	693.63	4.64	73.57	55.12	826.96
Derecognitions/adjustments	522.22	-	-	16.13	538.35
Exchange difference on translation of foreign operations	28.54	-	-	1.43	29.97
Accumulated depreciation as at 31 March 2025	**1,688.13**	**43.87**	**106.16**	**76.14**	**1,914.30**
Carrying amount as at 1 April 2024	**2,353.90**	**384.67**	**224.67**	**70.21**	**3,033.45**
Carrying amount as at 31 March 2025	**2,856.11**	**380.03**	**226.78**	**131.05**	**3,593.97**

6 CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at 31 March 2026					
Projects in progress	4.32	-	-	-	4.32
Project temporarily suspended	-	-	-	-	-
Total	**4.32**	**-**	**-**	**-**	**4.32**
As at 31 March 2025					
Projects in progress	93.51	-	-	-	93.51
Project temporarily suspended	-	-	-	-	-
Total	**93.51**	**-**	**-**	**-**	**93.51**

Note:

(i) As on the balance sheet date, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on approved plan.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

7 GOODWILL

7.1 RECONCILIATION OF CARRYING AMOUNT

Particulars	31 March 2026	31 March 2025
Carrying amount at the beginning of the year	11,729.08	11,463.25
Addition on account of acquisition of Caresoft Group (Refer note 56.1)	12,254.79	-
Addition on account of acquisition of N-Dream AG (Refer note 56.2)	2,132.42	-
Exchange difference on translation	1,868.60	265.83
Carrying amount at the end of the year	**27,984.89**	**11,729.08**

7.2 ALLOCATION OF GOODWILL TO CASH-GENERATING UNITS (CGU)

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's CGUs that are expected to benefit from the synergies of the acquisition and which represents the lowest level at which goodwill is monitored for internal management purposes. The carrying value of goodwill has been allocated to the underlying CGUs identified as follows:

CGU wise break-up of goodwill	31 March 2026	31 March 2025
KPIT Technologies GmbH	2,849.28	2,449.96
KPIT Technologies Limited	688.67	688.67
KPIT Technologies (UK) Limited	751.92	662.77
Technica Group	9,307.81	7,927.68
Caresoft Group (Refer note 56.1)	12,254.79	-
N-Dream AG (Refer note 56.2)	2,132.42	-
Total goodwill	**27,984.89**	**11,729.08**

7.3 GOODWILL IMPAIRMENT TEST

An impairment loss shall be recognised for the CGUs if, and only if, the recoverable amount of the CGUs is less than its carrying amount. The recoverable amount of each CGU has been calculated based on its value-in-use, estimated as the present value of future free cash flow forecasts for 5 to 6 years and then on perpetuity using certain assumptions which include annual revenue growth rate, earnings before interest and taxes, capital outflow and working capital requirement. The assumptions taken are based on the past trends and management estimates and judgement. Future cash flows are discounted using the respective Weighted Average Cost of Capital.

KEY ASSUMPTIONS USED FOR CALCULATION OF VALUE-IN-USE ARE AS FOLLOWS:

Assumptions	31 March 2026	31 March 2025
Growth rate*	5.17% to 20.00%	9.50% to 16.00%
Terminal growth rate	2.00% to 5.00%	2.00% to 5.00%
Operating margins*	7.01% to 26.00%	10.30% to 22.78%
Discount rate	12.20% to 21.90%	11.14% to 12.40%

*Current year excludes N-Dream AG assumptions (Growth rate 16.39% to 94.97%; Operating margins 7.01% to 39.71%) (acquired w.e.f. 7 October 2025).

As at 31 March 2026 and 31 March 2025 the estimated recoverable amount of each CGU exceeded its carrying amount and accordingly, no impairment loss is recognised. An analysis of the sensitivity of the computation to a change in key parameters (operating margin, discount rates and long-term average growth rate), based on reasonable assumptions, did not identify any probable scenario in which the recoverable amount of the CGUs would decrease below its carrying amount.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

8 OTHER INTANGIBLE ASSETS

8.1 RECONCILIATION OF CARRYING AMOUNT

	Internally Generated		Other than Internally Generated		Total
	Product Development Cost	Technical know-how	Softwares	Customer relationships	
Gross carrying amount as at 1 April 2025	**555.79**	**4.96**	**2,147.62**	**2,295.51**	**5,003.88**
Additions	-	-	815.45	-	815.45
Additions on account of business combination	87.35	-	234.26	3,552.59	3,874.20
Disposals/retirements/adjustments	-	-	1,771.14	-	1,771.14
Exchange difference on translation of foreign operations	4.61	0.44	13.67	398.91	417.63
Gross carrying amount as at 31 March 2026	**647.75**	**5.40**	**1,439.86**	**6,247.01**	**8,340.02**
Accumulated amortisation as at 1 April 2025	**555.79**	**3.89**	**1,816.18**	**577.69**	**2,953.55**
Additions on account of business combination	-	-	93.71	-	93.71
Amortisation for the year	8.64	0.45	855.58	459.43	1,324.10
Disposals/retirements/adjustments	-	-	1,771.14	-	1,771.14
Exchange difference on translation of foreign operations	4.70	0.28	13.56	116.28	134.82
Accumulated amortisation as at 31 March 2026	**569.13**	**4.62**	**1,007.89**	**1,153.40**	**2,735.04**
Carrying amount as at 1 April 2025	**-**	**1.07**	**331.44**	**1,717.82**	**2,050.33**
Carrying amount as at 31 March 2026	**78.62**	**0.78**	**431.97**	**5,093.61**	**5,604.98**
Gross carrying amount as at 1 April 2024	**620.51**	**2.50**	**1,856.57**	**2,243.63**	**4,723.21**
Additions	-	-	651.26	-	651.26
Disposals/retirements/adjustments	67.56	(2.46)	360.28	-	425.38
Exchange difference on translation of foreign operations	2.84	-	0.07	51.88	54.79
Gross carrying amount as at 31 March 2025	**555.79**	**4.96**	**2,147.62**	**2,295.51**	**5,003.88**
Accumulated amortisation as at 1 April 2024	**620.51**	**1.66**	**1,521.03**	**318.46**	**2,461.66**
Amortisation for the year	-	1.23	650.88	247.71	899.82
Disposals/retirements/adjustments	67.56	(0.99)	356.29	-	422.86
Exchange difference on translation of foreign operations	2.84	0.01	0.56	11.52	14.93
Accumulated amortisation as at 31 March 2025	**555.79**	**3.89**	**1,816.18**	**577.69**	**2,953.55**
Carrying amount as at 1 April 2024	**-**	**0.84**	**335.54**	**1,925.17**	**2,261.55**
Carrying amount as at 31 March 2025	**-**	**1.07**	**331.44**	**1,717.82**	**2,050.33**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

8.2 ALLOCATION OF CUSTOMER RELATIONSHIPS TO CASH-GENERATING UNITS (CGU) AND ESTIMATED REMAINING AMORTISATION PERIOD AS AT THE REPORTING DATE

CGU-wise break-up of customer relationships	Net carrying amount as at 31 March 2026	Estimated remaining amortisation period (years)
KPIT Technologies GmbH	373.84	6.75
KPIT Technologies Limited	-	-
KPIT Technologies (UK) Limited	-	-
Technica Group	1,382.43	7.00
Caresoft Group (Refer note 56.1)	2,890.79	9.75
N-Dream AG (Refer note 56.2)	446.55	11.00
Total amount of customer relationships	**5,093.61**	

9 INTANGIBLE ASSETS UNDER DEVELOPMENT AGEING SCHEDULE

Particulars	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at 31 March 2026					
Projects in progress	39.73	16.12	-	-	55.85
Project temporarily suspended	-	-	-	-	-
Total	**39.73**	**16.12**	**-**	**-**	**55.85**
As at 31 March 2025					
Projects in progress	1.54	-	-	-	1.54
Project temporarily suspended	-	-	-	-	-
Total	**1.54**	**-**	**-**	**-**	**1.54**

Note:

(i) As on the balance sheet date, there are no intangible assets under development whose completion is overdue or has exceeded the cost, based on approved plan.

10 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	31 March 2026	31 March 2025
Investment in joint venture		
Qorix GmbH (Refer Note 58)		
1,352,941 (Previous Year 1,352,941) equity shares of EUR 1 each fully paid-up		
Balance at the beginning of the year	1,519.76	1,150.92
Add: Share of total comprehensive (loss)/income	(295.88)	84.66
Add: Effect of dilution	-	284.18
	1,223.88	1,519.76
Investment in associate		
N-Dream AG (Refer Note 57)		
Balance at the beginning of the year	417.33	81.38
Add: Acquisition of additional stake	-	279.96
Add: Reclassification from derivative asset	44.92	83.11
Add: Share of total comprehensive income/(loss)	(56.54)	(27.12)
Less: Derecognition on obtaining control pursuant to acquisition	(405.71)	-
	-	**417.33**
	1,223.88	**1,937.09**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

11 NON CURRENT INVESTMENTS

(Unquoted)

	31 March 2026	31 March 2025
Investments in equity instruments measured at fair value through profit or loss		
Munchner bank 100 (Previous year 100) equity shares of EUR 50 each fully paid-up	0.55	0.46
MCCIA Electronic Cluster Foundation 6 (Previous year 6) equity shares of INR 1,000 each fully paid-up	0.01	0.01
BENE BANCA Credito Cooperativo di Bene Vagienna 1,000 (Previous year Nil) equity shares of EUR 2.76 each fully paid-up	0.32	-
	0.88	**0.47**

Note:

(i) Information about the Group's exposure to interest rate risk, foreign currency risk and liquidity risk is disclosed in note 43.

12 OTHER NON-CURRENT FINANCIAL ASSETS

(Unsecured, considered good unless otherwise stated)

	31 March 2026	31 March 2025
Deposits with banks with remaining maturity of more than 12 months (Refer note i below)	65.30	0.19
Earmarked balances with banks (towards leases)	160.91	145.49
Security deposits	272.99	217.33
Interest accrued on deposits	1.33	0.01
Derivative asset towards further stake acquisition in N-Dream (Refer note 57)	-	1.83
	500.53	**364.85**

Note:

(i) It includes earmarked balance amounting to ₹ 0.02 million (Previous year ₹ 0.19 million) held as security towards overdraft facility.

(ii) Information about the Group's exposure to credit risk, liquidity risk and foreign currency risk is disclosed in note 43.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

13 DEFERRED TAX ASSETS (NET) (REFER NOTE 51)

	31 March 2026	31 March 2025
Deferred tax assets		
Property, plant and equipment and intangible assets	91.51	51.34
Provision for employee benefits	450.04	264.04
Provisions	268.55	266.28
Forward contracts designated as cash flow hedges	137.77	-
Brought forward and current year losses	120.30	-
Others	303.08	250.37
	1,371.25	**832.03**
Deferred tax liabilities		
Property, plant and equipment and intangible assets	13.87	12.48
Forward contracts designated as cash flow hedges	-	20.46
Others	2.02	16.35
	15.89	**49.29**
Net deferred tax asset	**1,355.36**	**782.74**

14 OTHER NON-CURRENT ASSETS

(Unsecured, considered good unless otherwise stated)

	31 March 2026	31 March 2025
Capital advances	3.99	7.81
Prepaid expenses	63.72	1.92
	67.71	**9.73**

15 INVENTORIES (AT LOWER OF COST AND NET REALISABLE VALUE)

	31 March 2026	31 March 2025
Raw materials	502.03	526.09
Work-in-progress	87.87	79.99
Finished goods	291.23	240.78
	881.13	**846.86**

Note:
During the current year, theGrouphas recognised a provision of ₹ 87.38million towards slowmoving inventory in the Consolidated Statement of Profit and Loss.

16 CURRENT INVESTMENTS

(Quoted)

	31 March 2026	31 March 2025
Investments measured at fair value through profit or loss		
Mutual fund units (Refer note i below)	340.15	2,373.93
Shares of Birlasoft Limited held by KPIT Technologies Limited Employees Welfare Trust	-	8.50
Investment in bonds (Refer note ii below)	151.38	-
	491.53	**2,382.43**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Note:

(i) Details of investment in mutual fund units

Particulars	31 March 2026		31 March 2025	
	Units	Amount	Units	Amount
Aditya Birla Sun Life Liquid Fund - Growth - Regular Plan	-	-	419,479.53	173.62
Axis Liquid Fund - Regular Growth	-	-	38,591.39	110.37
Axis Overnight Fund Direct Growth	-	-	33,513.05	45.28
Bandhan Liquid Fund - Regular Plan - Growth	-	-	5,644,912.15	223.27
DSP Liquidity Fund - Regular Plan - Growth	-	-	61,424.93	225.26
HDFC Liquid Fund - Direct Plan - Growth Option	62,320.27	337.14	141,335.83	719.89
HSBC Liquid Fund - Regular Growth	-	-	43,094.23	110.37
HSBC Overnight Fund - Direct Growth	2,132.29	3.01	64,593.23	86.31
ICICI Prudential Money Market Fund - Growth	-	-	539,690.90	200.90
Kotak Money Market Fund - Regular Growth	-	-	57,590.80	253.74
Nippon India Liquid Fund - Growth Plan - Growth Option	-	-	35,881.06	224.92
Total investment in mutual fund units		**340.15**		**2,373.93**

(ii) This pertains to investment in bonds by OXI SRL Italy, a wholly owned subsidiary of the Group.

(iii) Information about the Group's exposure to credit risk, liquidity risk and market risk is disclosed in note 43.

17 TRADE RECEIVABLES

(Unsecured)

	31 March 2026	31 March 2025
Trade receivables - billed		
Trade receivables - considered good	9,694.36	7,844.84
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
	9,694.36	7,844.84
Less: Allowances for bad and doubtful trade receivables	416.00	297.25
Total trade receivables - billed	**9,278.36**	**7,547.59**
Trade receivables - unbilled	1,480.87	1,347.44
Less: Allowances for trade receivables - unbilled	10.98	-
Total trade receivables - unbilled	**1,469.89**	**1,347.44**
	10,748.25	**8,895.03**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

17.1 TRADE RECEIVABLES AGEING SCHEDULE AS AT 31 MARCH 2026

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	7,495.43	1,905.28	201.46	58.52	31.17	2.50	9,694.36
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	7,495.43	**1,905.28**	**201.46**	**58.52**	**31.17**	**2.50**	**9,694.36**

Less: Allowances for bad and doubtful trade receivables - billed	416.00
	9,278.36
Trade receivables - unbilled (not due, considered good)	1,480.87
Less: Allowances for trade receivables - unbilled	10.98
	1,469.89
	10,748.25

17.2 TRADE RECEIVABLES AGEING SCHEDULE AS AT 31 MARCH 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	6,236.31	1,367.55	149.39	68.15	22.91	0.53	7,844.84
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	6,236.31	**1,367.55**	**149.39**	**68.15**	**22.91**	**0.53**	**7,844.84**

Less: Allowances for bad and doubtful trade receivables - billed	297.25
	7,547.59
Trade receivables - unbilled (not due, considered good)	1,347.44
Less: Allowances for trade receivables - unbilled	-
	1,347.44
	8,895.03

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Note:

(i) Trade receivables from related parties are disclosed in note 55.

(ii) There are no outstanding trade receivables from any directors or other officers of the Group or any of them either severally or jointly with any other person. For details of trade receivables from firms or private companies in which any director is a partner, a director or a member, refer note 55.

(iii) Information about the Group's exposure to credit risk and market risk is disclosed in note 43.

18 CASH AND CASH EQUIVALENTS

	31 March 2026	31 March 2025
Cash on hand	3.27	0.25
Balances with banks		
In current accounts	7,638.96	6,934.89
In deposit accounts with original maturity of 3 months or less	3,385.15	3,808.01
In overseas money manager accounts	2,157.09	1,488.63
	13,184.47	**12,231.78**

Note:

(i) Balances with banks includes earmarked balance amounting to ₹ 41.72 million (Previous year ₹ 56.01 million) held under Escrow account.

(ii) Information about the Group's exposure to credit risk, liquidity risk and market risk is disclosed in note 43.

19 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENT (REFER NOTE 62)

	31 March 2026	31 March 2025
Balances with banks		
In unclaimed dividend accounts	11.24	8.19
In deposit accounts with original maturity of more than 3 months but less than 12 months (Refer note i below)	212.50	440.81
	223.74	**449.00**

Note:

(i) Information about the Group's exposure to credit risk, liquidity risk and market risk is disclosed in note 43.

20 LOANS

(Unsecured, considered good unless otherwise stated)

	31 March 2026	31 March 2025
Loan to employees	10.75	3.48
	10.75	**3.48**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

21 OTHER CURRENT FINANCIAL ASSETS

(Unsecured, considered good unless otherwise stated)

	31 March 2026	31 March 2025
Deposits with banks with remaining maturity of less than 12 months (Refer note i below)	142.63	193.24
Deposits with financial institutions with remaining maturity of less than 12 months	-	471.10
Interest accrued on deposits	10.46	73.17
Interest accrued on bonds	1.37	-
Investment in Simple Agreement for Future Equity (SAFE) (Refer note ii below)	946.54	-
Security deposits	78.32	82.70
Forward contracts designated as cash flow hedges (Refer note 43.3)	-	58.56
Receivable from related parties (Refer note 55)	26.79	10.57
Derivative asset towards further stake acquisition in N-Dream (Refer note 57)	-	38.49
Health insurance premium recoverable from employees	146.55	160.50
Other receivables	60.00	89.09
	1,412.66	**1,177.42**

Note:

(i) It includes earmarked balance amounting to ₹ 1.58 million (Previous year ₹ 1.68 million) held as security towards obtaining bank guarantees and overdraft facility.

(ii) On 2 September 2025, the Group, through its wholly-owned subsidiary KPIT Technologies Inc., made an investment of USD 10.00 million in Helm.ai through a Simple Agreement for Future Equity (SAFE) instrument. This investment does not result in Helm.ai becoming a subsidiary or an associate of the Group, and the Group does not have any participative or control rights over the entity. Helm.ai is engaged in developing advanced AI software for self-driving cars, aimed at enhancing safety, scalability, and cost efficiency. As at the reporting date, the allotment is pending against this funding in SAFE instrument.

(iii) Information about the Group's exposure to credit risk, liquidity risk and market risk is disclosed in note 43.

22 OTHER CURRENT ASSETS

(Unsecured, considered good unless otherwise stated)

	31 March 2026	31 March 2025
Advance to suppliers	264.72	83.15
Employee advances		
Considered good	139.80	112.10
Considered doubtful	9.56	13.67
	149.36	**125.77**
Less: Provision for doubtful advances	9.56	13.67
	139.80	**112.10**
Balances with statutory authorities	468.70	214.50
Contract assets (Refer note 47)	555.33	287.64
Prepaid expenses	580.38	417.54
	2,008.93	**1,114.93**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

23 EQUITY SHARE CAPITAL

	31 March 2026	31 March 2025
Authorised:		
450,000,000 (Previous year 450,000,000) equity shares of ₹ 10 each.	4,500.00	4,500.00
Issued subscribed and fully paid up:		
274,143,808 (Previous year 274,143,808) equity shares of ₹ 10 each fully paid up	2,741.44	2,741.44
Less: 1,916,589 (Previous year 2,441,439) Treasury shares held by KPIT Technologies Limited Employees Welfare Trust	19.17	24.42
	2,722.27	**2,717.02**

23.1 The Company has only one class of shares referred to as equity shares having a face value of ₹ 10. Each shareholder of equity shares is entitled to one vote per share.

23.2 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive a share in the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

23.3 Reconciliation of the number of equity shares (net of treasury shares) outstanding at the beginning and at the end of the year:

Particulars	31 March 2026		31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Equity shares outstanding at the beginning of the year	271,702,369	2,717.02	271,216,884	2,712.17
Add : Shares issued on exercise of employee stock options	524,850	5.25	485,485	4.85
Equity shares outstanding at the end of the year	**272,227,219**	**2,722.27**	**271,702,369**	**2,717.02**

23.4 Number of equity shares held by each shareholder holding more than 5% shares in the Company are as follows:

Name of the shareholder	31 March 2026		31 March 2025	
	Number of shares held	% of shares held	Number of shares held	% of shares held
Proficient Finstock LLP	88,861,500	32.41%	88,861,500	32.41%

23.5 Shareholding of promoters:

Name of the promoter	31 March 2026		31 March 2025		Percentage change during the year
	Number of shares held	% of shares held	Number of shares held	% of shares held	
Mr. S. B. (Ravi) Pandit	1,030,306	0.38%	989,306	0.36%	4.14%
Ms. Nirmala Pandit	239,000	0.09%	239,000	0.09%	0.00%
Mr. Chinmay Pandit	38,620	0.01%	38,620	0.01%	0.00%
Mr. Kishor Patil	13,385,605	4.88%	13,345,605	4.87%	0.30%
Ms. Anupama Patil	116,330	0.04%	116,330	0.04%	0.00%
Mr. Shrikrishna Patwardhan	1,100,000	0.40%	1,100,000	0.40%	0.00%
Mr. Ajay Shridhar Bhagwat*	2,203,539	0.80%	2,419,084	0.88%	-8.91%

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Name of the promoter	31 March 2026		31 March 2025		Percentage change during the year
	Number of shares held	% of shares held	Number of shares held	% of shares held	
Ms. Ashwini Ajay Bhagwat* jointly held with Mr. Ajay Bhagwat	43,300	0.02%	43,300	0.02%	0.00%
Mr. Sachin Dattatraya Tikekar	741,150	0.27%	741,150	0.27%	0.00%
Ms. Hemalata A Shende	8,000	0.003%	15,000	0.01%	-46.67%
Proficient Finstock LLP	88,861,500	32.41%	88,861,500	32.41%	0.00%
K and P Management Services Private Limited	300,910	0.11%	300,910	0.11%	0.00%

*Reclassification from "Promoter" category to "Public" category w.e.f. 29 April 2026.

23.6 Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date-Nil (Previous year Nil).

23.7 Refer note 50 for details relating to employee stock options.

23.8 Dividend

The Company declares and pays dividends in Indian rupees.

Cash dividends on equity shares declared and paid:

Particulars	31 March 2026	31 March 2025
Final dividend for the year ended on 31 March 2024: ₹ 4.60 per share		1,248.50
Interim dividend for the year ended on 31 March 2025: ₹ 2.50 per share		679.01
Final dividend for the year ended on 31 March 2025: ₹ 6.00 per share	1,631.57	
Interim dividend for the year ended on 31 March 2026: ₹ 2.25 per share	612.32	
Total dividend paid	**2,243.89**	**1,927.51**

Proposed dividend:

The Board of Directors at its meeting held on 6 May 2026, has recommended a final dividend of ₹ 5.25 per equity share for the year ended 31 March 2026, which is subject to the approval of shareholders at the Annual General Meeting.

23.9 Capital Management

The Company's Capital Management policy is aimed at maintaining a stable capital base so as to ensure overall financial stability and operational efficiency. The Company will aim to strike the right balance between:

(a) Liquidity, required not only for the operations of the Company but also the investments required for future growth;

(b) Returns, by investing excess funds as per the board approved investment policy; and

(c) Distribution of dividends to the shareholders of the Company with an overall objective of consistently maximizing shareholder value over a long period of time.

The Company is predominantly equity financed and will always aim to be a Net Cash company.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

The following table summarises the capital of the Company:

Particulars	31 March 2026	31 March 2025
Equity Share capital	2,722.27	2,717.02
Other equity	32,686.85	26,404.56
Equity attributable to owners of the Company (Equity)	**35,409.12**	**29,121.58**
Long-term borrowings	1,430.75	-
Short-term borrowings and current maturities of long term borrowings	3,190.97	15.34
Total borrowings (Debt)	**4,621.72**	**15.34**
Total capital (Equity + Debt)	**40,030.84**	**29,136.92**
Total borrowings as a percentage of total capital	11.55%	0.05%
Total equity as a percentage of total capital	88.45%	99.95%

As at 31 March 2026 and 31 March 2025, the Company has no externally imposed capital requirements.

24 OTHER EQUITY

24.1 Summary of other equity balance

		31 March 2026	31 March 2025
(A)	**Reserves and surplus**		
	Capital reserve	1,489.24	1,489.24
	General reserve	277.66	81.10
	Retained earnings	25,540.27	22,643.92
	Share based payment reserve	1,057.14	909.68
	Special Economic Zone Re-investment reserve	-	-
(B)	**Items of other comprehensive income**		
	Foreign currency translation reserve	4,919.95	1,488.27
	Effective portion of cash flow hedges	(406.89)	40.80
	Remeasurement of net defined benefit plan	(190.52)	(248.45)
		32,686.85	**26,404.56**

24.2 Movement in other equity balance

		31 March 2026	31 March 2025
A)	**Reserves and surplus**		
(i)	**Capital reserve**		
	Balance at the beginning of the year	1,489.24	1,488.36
	Others	-	0.88
	Balance at the end of the year	**1,489.24**	**1,489.24**
(ii)	**General reserve**		
	Balance at the beginning of the year	81.10	17.62
	Transfer from share based payment reserve	196.56	63.48
	Balance at the end of the year	**277.66**	**81.10**
(iii)	**Retained earnings**		
	Balance at the beginning of the year	22,643.92	15,873.79
	Profit for the year	6,373.39	8,396.00

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

		31 March 2026	31 March 2025
	Contributions and distributions		
	Dividends (Refer note 23.8)	(2,243.89)	(1,927.51)
	Accumulated surplus of employee welfare trust	0.51	0.50
	Transfer from Special Economic Zone Re-investment reserve account	-	130.05
	Changes in ownership interests		
	Effect of contractual obligation towards acquisition of balance non-controlling stake (Refer note 56.2)	(1,208.04)	-
	Effect of dilution in non-controlling interest (Refer note 56.2)	(25.62)	-
	Effect on account of purchase of non-controlling interest without change in control	-	171.09
	Balance at the end of the year	**25,540.27**	**22,643.92**
(iv)	**Share based payment reserve**		
	Balance at the beginning of the year	909.68	302.74
	Transfer to general reserve	(196.56)	(63.48)
	Share based compensation to employees (net)	344.02	670.42
	Balance at the end of the year	**1,057.14**	**909.68**
(v)	**Special Economic Zone Re-investment reserve**		
	Balance at the beginning of the year	-	130.05
	Transfer to retained earnings	-	(130.05)
	Balance at the end of the year	**-**	**-**
(B)	**Items of other comprehensive income**		
(vi)	**Foreign currency translation reserve**		
	Balance at the beginning of the year	1,488.27	1,074.93
	Other comprehensive income/(loss) (net of tax)	3,431.68	413.34
	Balance at the end of the year	**4,919.95**	**1,488.27**
(vii)	**Effective portion of cash flow hedges**		
	Balance at the beginning of the year	40.80	89.85
	Other comprehensive income/(loss) (net of tax)	(447.69)	(49.05)
	Balance at the end of the year	**(406.89)**	**40.80**
(viii)	**Remeasurement of net defined benefit plan**		
	Balance at the beginning of the year	(248.45)	(230.93)
	Other comprehensive income/(loss) (net of tax)	57.93	(17.52)
	Balance at the end of the year	**(190.52)**	**(248.45)**

24.3 Nature and purpose of reserves

(i) Capital reserve

Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve. It also includes any surplus or shortfall on account of:

- merger/demerger within common control

- gain from a bargain purchase

This reserve is not available for distribution of dividend.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

(ii) General reserve

The general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. Items included in the general reserve will not be reclassified subsequently to the Consolidated Statement of Profit and Loss.

(iii) Retained earnings

Retained earnings comprises of the undistributed accumulated earnings after tax of the Group as on the balance sheet date. This amount can be used to distribute dividend to equity shareholders.

(iv) Share based payment reserve

Share based payment reserve is used to recognise the grant date fair value of equity-settled share-based payment transactions with employees over the vesting period. This reserve is utilised upon exercise of options. Refer note 50 for the details of employee stock options scheme and restricted stock unit plan.

(v) Special Economic Zone Re-investment reserve

The Special Economic Zone Re-investment Reserve was created out of the profit of eligible SEZ units in terms of the provisions of Sec 10AA(1)(ii) of the Income-tax Act, 1961. The reserve is utilized by the Company for acquiring new assets for the purpose of its business as per the terms of the Sec 10AA(2) of the Income-tax Act, 1961.

(vi) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve. On the disposal of a foreign operation, the cumulative amount of the foreign currency translation reserve which relates to that operation is reclassified from the foreign currency translation reserve to the Consolidated Statement of Profit and Loss as a part of the gain or loss on disposal.

(vii) Effective portion of cash flow hedges (Refer note 43.3)

This comprises the effective portion of the cumulative net change in the fair value of cash flow hedging instruments related to hedged transactions that have not yet occurred. When a hedged transaction occurs or is no longer expected to occur, the net cumulative gain or loss recognised in this reserve is transferred to the Consolidated Statement of Profit and Loss.

(viii) Remeasurement of net defined benefit plan (Refer note 49)

This represents the cumulative gains and losses arising on the remeasurement of defined benefit plans in accordance with Ind AS 19 that have been recognised in other comprehensive income.

25 NON-CONTROLLING INTERESTS

25.1 CARRYING VALUE OF NON-CONTROLLING INTEREST

	31 March 2026	31 March 2025
N-Dream AG (Refer note 56.2)	79.69	-
	79.69	**-**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
(Amount in ₹ million)

25.2 DISCLOSURE OF FINANCIAL INFORMATION OF SUBSIDIARY WITH NON-CONTROLLING INTEREST

The interest that non-controlling interest had in the Group's activities and cash flows during the current year is as follows:

A. Proportion of equity interest held by non-controlling interest

Name of the subsidiary	Country of incorporation and operation	31 March 2026
N-Dream AG (Refer note 56.2)	Switzerland	10.00%

B. Summarised balance sheet (before inter-company eliminations)

Particulars	31 March 2026
Non-current assets	776.89
Cash and cash equivalents	353.46
Current assets (excluding cash and cash equivalents)	199.54
Total assets	**1,329.89**
Trade payables	40.37
Current liabilities (excluding trade payables)	366.64
Deferred tax liabilities	125.95
Total liabilities	**532.96**
Net assets (100%)	**796.93**
Attributable to:	
Owners of the Company	717.24
Non-controlling interest	79.69

C. Summarised Statement of Profit and Loss (before inter-company eliminations)

Particulars	For the period from 7 October 2025 to 31 March 2026
Revenue	396.06
Other income	1.26
Total income	**397.32**
Employee benefits expense	199.77
Finance costs	0.12
Depreciation and amortisation	56.29
Other expenses	144.66
Total expenses	**400.84**
Profit/(loss) before tax	(3.52)
Current tax	-
Deferred tax benefit	(6.60)
Total tax expense	**(6.60)**
Profit for the period	**3.08**
Total other comprehensive income	0.03
Total comprehensive income for the period	**3.11**
Profit for the period allocated to non-controlling interest	0.31
Other comprehensive income allocated to non-controlling interest	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
(Amount in ₹ million)

D. Summarised cash flow information (before inter-company eliminations)

Particulars	For the period from 7 October 2025 to 31 March 2026
Cash flow from:	
Operating activities	(108.24)
Investing activities	(42.20)
Financing activities	302.57
Net increase in cash and cash equivalents	**152.13**

26 NON-CURRENT BORROWINGS

	31 March 2026	31 March 2025
Term loans		
From banks (unsecured)	1,430.75	-
	1,430.75	**-**

Note:

(i) Terms and repayment schedule

Particulars	Currency	Nominal interest rate	Maturity period upto	Carrying amount	
				31 March 2026	31 March 2025
Unsecured bank loan	GBP	SONIA+1.20%	May 2028	**1,430.75**	**-**

(ii) Information about the Group's exposure to liquidity risk and market risk is disclosed in note 43.

27 OTHER NON-CURRENT FINANCIAL LIABILITIES

	31 March 2026	31 March 2025
Purchase consideration payable for:		
Caresoft Group (Refer note 56.1)	767.40	-
Contractual obligation - towards acquisition of balance non-controlling stake (Refer note 56.2)	1,208.04	-
	1,975.44	**-**

Note:

(i) Information about the Group's exposure to liquidity risk is disclosed in note 43.

28 NON-CURRENT PROVISIONS

	31 March 2026	31 March 2025
Provision for employee benefits		
Compensated absences	279.75	171.57
Gratuity (Refer note 49.1)	1,022.52	461.80
Italian employee severance indemnity (Refer note 49.2)	74.62	-
	1,376.89	**633.37**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

29 DEFERRED TAX LIABILITIES (NET) (REFER NOTE 51)

	31 March 2026	31 March 2025
Deferred tax liabilities		
Property, plant and equipment and intangible assets	0.47	0.80
Customer relationships	1,436.79	600.28
Others	106.26	122.87
	1,543.52	**723.95**
Deferred tax assets		
Others	43.39	31.94
	43.39	**31.94**
Net deferred tax liabilities	**1,500.13**	**692.01**

30 CURRENT BORROWINGS

	31 March 2026	31 March 2025
Working capital loans		
From institution other than banks (unsecured)	-	14.75
Short-term loan		
From banks (unsecured)	2,213.79	-
Current maturities of long term borrowings		
From bank (secured)	-	0.59
From banks (unsecured)	977.18	-
	3,190.97	**15.34**

Note:

(i) Terms and repayment schedule

Particulars	Currency	Nominal interest rate	Maturity period upto	Carrying amount	
				31 March 2026	31 March 2025
Unsecured loan from institution other than banks	EUR	4%	January 2026	-	14.75
Unsecured bank loan	EUR	EURIBOR+1.45%	November 2026	2,213.79	-
Secured bank loan	INR	8.60%	July 2025	-	0.59
Unsecured bank loan	GBP	SONIA+1.20%	May 2028	965.59	-
Unsecured bank loan	EUR	EURIBOR+0.72%	September 2026	11.59	-
Total interest-bearing liabilities				**3,190.97**	**15.34**

The unsecured loan from institution other than banks is fully repaid in the current year.

The secured INR bank loan was secured against the vehicle obtained under the loan arrangement. This loan is fully repaid in the current year.

(ii) Information about the Group's exposure to liquidity risk and market risk is disclosed in note 43.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

31 TRADE PAYABLES

31.1 TRADE PAYABLES AGEING SCHEDULE AS AT 31 MARCH 2026

Particulars	Not due	Outstanding for following periods from the transaction date				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	64.02	-	-	-	64.02
Others	161.23	991.84	0.99	0.77	7.05	1,161.88
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	161.23	**1,055.86**	**0.99**	**0.77**	**7.05**	**1,225.90**
Accrued expenses						1,382.27
						2,608.17

31.2 TRADE PAYABLES AGEING SCHEDULE AS AT 31 MARCH 2025

Particulars	Not due	Outstanding for following periods from the transaction date				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	19.28	-	-	-	19.28
Others	135.86	511.60	0.97	4.40	1.28	654.11
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	135.86	**530.88**	**0.97**	**4.40**	**1.28**	**673.39**
Accrued expenses						1,108.93
						1,782.32

Notes:

(i) Information about the Group's exposure to liquidity risk is disclosed in note 43.

(ii) Trade payables to related parties are disclosed in note 55.

32 OTHER CURRENT FINANCIAL LIABILITIES

	31 March 2026	31 March 2025
Purchase consideration payable for:		
SOMIT Solutions Limited	-	188.26
PathPartner Technology Private Limited	59.53	59.53
Technica Group	28.67	1,443.21
Caresoft Group (Refer note 56.1)	5,264.30	-
Accrued employee costs	1,357.23	1,266.20
Unclaimed dividends	11.21	8.18
Capital creditors	15.97	37.36
Forward contracts designated as cash flow hedges (Refer note 43.3)	547.34	-
Payable to related parties (Refer note 55)	0.30	4.91
Others	344.38	28.09
	7,628.93	**3,035.74**

Note:

(i) Information about the Group's exposure to liquidity risk and market risk is disclosed in note 43.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

33 OTHER CURRENT LIABILITIES

	31 March 2026	31 March 2025
Contract liabilities (Refer note 47)	7,252.89	6,380.31
Advance received from customers	1.49	0.50
Statutory liabilities	1,759.64	2,125.79
Others	227.79	3.77
	9,241.81	**8,510.37**

34 CURRENT PROVISIONS

	31 March 2026	31 March 2025
Provision for employee benefits		
Compensated absences	627.17	484.94
Gratuity (Refer note 49.1)	94.81	93.24
Italian employee severance indemnity (Refer note 49.2)	10.97	-
Other provisions		
Provision for warranty (Refer note 54.1)	230.39	293.13
	963.34	**871.31**

35 REVENUE FROM OPERATIONS

	Year ended 31 March 2026	Year ended 31 March 2025
Software services	61,395.98	56,465.86
Sale of products		
Finished goods	3,153.33	1,957.59
	64,549.31	**58,423.45**

Note:

(i) Refer note 47 for more disclosures on revenue from contracts with customers.

36 OTHER INCOME

	Year ended 31 March 2026	Year ended 31 March 2025
Interest income		
Interest income on financial assets carried at amortized cost	131.65	149.57
Other interest income (including interest on tax refunds)	13.74	0.39
Dividend income		
Dividend income on quoted investments carried at fair value through profit and loss (Refer note i below)	0.17	0.24
Other non-operating income (net of expenses directly attributable to such income)		
Net gain on disposal of property, plant and equipments and intangibles (Refer note 58)	13.42	207.07
Gain on changes in ownership interest in a subsidiary and a joint venture (Refer note 58)	-	470.56
Re-measurement to fair value of existing equity interest in acquiree (Refer note 56.2)	301.04	-
Net foreign exchange gain	-	82.98
Net unrealised gain on investments carried at fair value through profit or loss (Refer note ii below)	5.17	35.88
Net gain on fair valuation of earn outs carried at fair value through profit or loss	164.70	-
Net realised gain on sale of investments carried at fair value through profit or loss	47.53	42.79
Miscellaneous income (Refer note iii and iv below)	179.96	683.74
	857.38	**1,673.22**

Notes:

(i) This represents the dividend income on shares in Birlasoft Limited, held by KPIT Technologies Limited Employees Welfare Trust.

(ii) This represents the unrealised gain on fair valuation of:

a. investment in mutual fund units and bonds;

b. shares in Birlasoft Limited, held by KPIT Technologies Limited Employees Welfare Trust in the previous year.

(iii) Previous year included a one-time taxable gain of ₹ 450.00 million on settlement of an insurance claim.

(iv) This includes sublease rental income of ₹ 3.75 million (Previous year ₹ 16.46 million).

37 COST OF MATERIALS CONSUMED

	Year ended 31 March 2026	Year ended 31 March 2025
Inventory of raw materials at the beginning of the year	526.09	511.72
Add: Purchases	941.92	502.01
Less: Inventory of raw materials at the end of the year	502.03	526.09
	965.98	**487.64**

38 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

	Year ended 31 March 2026	Year ended 31 March 2025
Finished goods		
Inventories at the beginning of the year	240.78	292.33
Inventories at the end of the year	291.23	240.78
	(50.45)	**51.55**
Work-in-progress		
Inventories at the beginning of the year	79.99	98.44
Inventories at the end of the year	87.87	79.99
	(7.88)	**18.45**
	(58.33)	**70.00**

39 EMPLOYEE BENEFITS EXPENSE

	Year ended 31 March 2026	Year ended 31 March 2025
Salaries, wages and incentives	38,942.09	35,624.50
Contribution to provident and other funds	554.97	569.42
Share based compensation to employees (Refer note 50)	345.47	671.73
Staff welfare expenses	118.28	127.06
	39,960.81	**36,992.71**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

40 FINANCE COSTS

	Year ended 31 March 2026	Year ended 31 March 2025
Finance cost on lease liabilities (Refer note 53)	252.24	183.95
Finance cost on financial liabilities measured at amortised cost	428.04	179.21
Finance cost on financial liabilities measured at fair value through profit or loss	51.74	60.76
Exchange differences regarded as an adjustment to finance costs	4.69	-
	736.71	**423.92**

41 DEPRECIATION AND AMORTISATION EXPENSE

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation of property, plant and equipment (Refer note 4)	607.36	522.82
Depreciation of right-of-use assets (Refer note 5)	1,074.09	826.96
Amortisation of other intangible assets (Refer note 8)	1,324.10	899.82
	3,005.55	**2,249.60**

42 OTHER EXPENSES

	Year ended 31 March 2026	Year ended 31 March 2025
Travel expenses (net)	912.91	781.30
Cost of service delivery (net)	2,514.62	2,502.50
Cost of professional sub-contracting (net)	2,875.32	1,475.18
Recruitment and training expenses	238.77	295.67
Power and fuel	145.19	126.70
Rent (Refer note 53)	131.57	103.80
Repairs and maintenance	805.35	664.59
Insurance	282.50	259.56
Rates & taxes	109.88	104.89
Communication expenses (net)	145.69	150.61
Legal and professional fees	795.80	1,058.26
Marketing expenses	310.36	227.69
Net foreign exchange loss	878.30	-
Auditor's remuneration (net of taxes)		
Audit fees	9.25	9.09
Limited review of quarterly results	2.10	2.10
Fees for other services	1.05	0.95
Out of pocket expenses reimbursed	0.81	0.71
Bad debts written off	0.07	3.45
Allowances for doubtful trade receivables and advances (net)	58.12	(130.74)
Provision for warranty (Refer note 54.1)	(94.71)	29.30
Expenditure on corporate social responsibility (Refer note ii below)	94.28	79.09
Net loss on fair valuation of earn outs and derivative assets carried at fair value through profit or loss	-	86.34
Miscellaneous expenses (net)	885.32	744.31
	11,102.55	**8,575.35**

Note

(i) Certain expenses are net of recoveries/reimbursements from customers.

(ii) Expenditure on corporate social responsibility includes the amount spent by the holding company and its Indian subsidiary.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

43 FINANCIAL INSTRUMENTS

43.1 FINANCIAL INSTRUMENTS BY CATEGORY

The carrying value and fair value of financial instruments by categories as at 31 March 2026 are as follows:

Particulars	Amortised cost	Fair value through profit or loss (FVTPL)	Fair value through OCI	Total carrying value	Total fair value
Financial assets					
Investments	-	492.41	-	492.41	492.41
Trade receivables - billed	9,278.36	-	-	9,278.36	9,278.36
Trade receivables - unbilled	1,469.89	-	-	1,469.89	1,469.89
Cash and cash equivalents	13,184.47	-	-	13,184.47	13,184.47
Bank balances other than cash and cash equivalents above	223.74	-	-	223.74	223.74
Loans	10.75	-	-	10.75	10.75
Other financial assets	1,913.19	-	-	1,913.19	1,913.19
Total financial assets	**26,080.40**	**492.41**	**-**	**26,572.81**	**26,572.81**
Financial liabilities					
Borrowings	4,621.72	-	-	4,621.72	4,621.72
Trade payables	2,608.17	-	-	2,608.17	2,608.17
Lease liabilities	3,762.15	-	-	3,762.15	3,762.15
Other financial liabilities	6,547.13	2,509.90	547.34	9,604.37	9,604.37
Total financial liabilities	**17,539.17**	**2,509.90**	**547.34**	**20,596.41**	**20,596.41**

The carrying value and fair value of financial instruments by categories as at 31 March 2025 were as follows:

Particulars	Amortised cost	Fair value through profit or loss (FVTPL)	Fair value through OCI	Total carrying value	Total fair value
Financial assets					
Investments	-	2,382.90	-	2,382.90	2,382.90
Trade receivables - billed	7,547.59	-	-	7,547.59	7,547.59
Trade receivables - unbilled	1,347.44	-	-	1,347.44	1,347.44
Cash and cash equivalents	12,231.78	-	-	12,231.78	12,231.78
Bank balances other than cash and cash equivalents above	449.00	-	-	449.00	449.00
Loans	3.48	-	-	3.48	3.48
Other financial assets	1,443.39	40.32	58.56	1,542.27	1,542.27
Total financial assets	**23,022.68**	**2,423.22**	**58.56**	**25,504.46**	**25,504.46**
Financial liabilities					
Borrowings	15.34	-	-	15.34	15.34
Trade payables	1,782.32	-	-	1,782.32	1,782.32
Lease liabilities	3,433.33	-	-	3,433.33	3,433.33
Other financial liabilities	1,428.55	1,607.19	-	3,035.74	3,035.74
Total financial liabilities	**6,659.54**	**1,607.19**	**-**	**8,266.73**	**8,266.73**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

43.2 Fair value hierarchy

Financial assets and liabilities include cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables (billed and unbilled), loans, other financial assets, trade payables and other financial liabilities, whose fair values approximate their carrying amounts largely due to the short-term maturities of these instruments. Fair value of lease liabilities approximate its carrying amount, as lease liabilities are valued using discounted cash flow method. Except for the quoted investments, which are Level 1, rest of the financial assets and financial liabilities are classified as Level 2 or Level 3.

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of financial assets and liabilities as at 31 March 2026:

Particulars	As at 31 March 2026	Fair value measurement		
		Level 1	Level 2	Level 3
Financial assets				
Investment in mutual fund units	340.15	340.15	-	-
Investment in bonds	151.38	151.38	-	-
Investment in equity instruments of other entities	0.88	-	-	0.88
Financial liabilities				
Contingent consideration payable	1,301.86	-	-	1,301.86
Contractual obligation - towards acquisition of balance non-controlling stake	1,208.04	-	-	1,208.04
Forward contracts designated as cash flow hedge	547.34	-	547.34	-

The following table presents fair value hierarchy of assets and liabilities as at 31 March 2025:

Particulars	As at 31 March 2026	Fair value measurement		
		Level 1	Level 2	Level 3
Financial assets				
Investment in Birlasoft Limited	8.50	8.50	-	-
Investment in mutual fund units	2,373.93	2,373.93	-	-
Investment in equity instruments of other entities	0.47	-	-	0.47
Forward contracts designated as cash flow hedge	58.56	-	58.56	-
Derivative asset towards further stake acquisition in N-Dream	40.32	-	-	40.32
Financial liabilities				
Contingent consideration payable	1,607.19	-	-	1,607.19

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Reconciliation of fair value measurement for Level 3 financial assets and liabilities classified as FVTPL:

Particulars		31 March 2026	31 March 2025
i)	**Unquoted investment in equity instruments of other entities**		
	Balance at the beginning of the year	0.47	0.46
	Additions on account of business combination	0.32	-
	Exchange difference on translation	0.09	0.01
	Balance at the end of the year	**0.88**	**0.47**
ii)	**Derivative asset towards further stake acquisition in N-Dream**		
	Balance at the beginning of the year	40.32	179.23
	Change in fair value of derivative asset	-	(60.43)
	Settlement during the year	(44.92)	(83.11)
	Exchange difference on translation	4.60	4.63
	Balance at the end of the year	**-**	**40.32**
iii)	**Contingent consideration payable**		
	Balance at the beginning of the year	1,607.19	2,787.67
	Additions on account of business combination	1,261.12	-
	Settlement during the year	(1,729.68)	(1,275.80)
	Change in fair value of contingent consideration payable	(164.70)	25.91
	Finance costs recognised in the Consolidated Statement of Profit and Loss	51.74	60.76
	Exchange difference on translation	276.19	8.65
	Balance at the end of the year	**1,301.86**	**1,607.19**
iv)	**Contractual obligation - towards acquisition of balance non-controlling stake**		
	Balance at the beginning of the year	-	-
	Additions on account of business combination (Refer note 56.2)	1,208.04	-
	Balance at the end of the year	**1,208.04**	**-**

Significant techniques and unobservable inputs used for Level 2 and Level 3 fair valuation measurement

As at 31 March 2026 and 31 March 2025:

Particulars	Valuation techniques	Significant Unobservable Inputs	Inter-relationship between significant unobservable inputs and fair value measurement
i) Forward contracts designated as cash flow hedge	The fair value is determined using quoted forward exchange rates as at the reporting dates.	Not applicable	Not applicable
ii) Derivative asset towards further stake acquisition in N-Dream	Black-Scholes model	Volatility percentage	The estimated fair value would increase (decrease) if the volatility were higher (lower).
iii) Contingent consideration payable for Caresoft Group	The valuation is done using Monte-Carlo Simulation technique	a. Forecast revenue b. Forecast EBITDA	The estimated fair value would increase (decrease) if; a. the forecast revenues were higher (lower); or b. the forecast EBITDA were higher (lower).

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Particulars	Valuation techniques	Significant Unobservable Inputs	Inter-relationship between significant unobservable inputs and fair value measurement
iv) Contingent consideration payable for Technica Group and SOMIT Solutions Limited	The valuation is done using discounted cash flow method, which considers the present value of expected future payments discounted using a risk adjusted discount rate.	a. Expected cash flows b. Risk-adjusted discount rate	The estimated fair value would increase (decrease) if; a. the expected cash flows were higher (lower); or b. the risk-adjusted discount rate were lower (higher).
v) Contractual obligation - towards acquisition of balance non-controlling stake	The valuation is done using Monte-Carlo Simulation technique	a. Forecast revenue b. Forecast EBIT	The estimated fair value would increase (decrease) if; a. the forecast revenues were higher (lower); or b. the forecast EBIT were higher (lower).

43.3 Financial risk management

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Group's risk management policies. The Group has exposure to the following risks arising from financial instruments:

a. Credit risk

Credit risk is the risk of financial losses to the Group if a customer or counterparty to financial instruments fails to discharge its contractual obligations. Credit risk includes the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Financial instruments that are subject to credit risk consists of trade receivables (including unbilled receivables), deposits with banks and financial institutions, investments, cash and cash equivalents, other balances with banks and other financial assets.

The Group's maximum exposure to its credit risk is primarily from trade receivables (including unbilled receivables).

i. Trade receivables (including unbilled receivables)

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Group has a dedicated sales team at each geography which is responsible for collecting dues from the customer within stipulated period. The management reviews status of critical accounts on a regular basis.

Particulars	31 March 2026	31 March 2025
Trade receivables - billed	9,278.36	7,547.59
Trade receivables - unbilled	1,469.89	1,347.44
Contract assets	555.33	287.64
Total	**11,303.58**	**9,182.67**

Movement in the allowance for impairment in respect of trade receivables:

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	297.25	429.45
Addition on account of business combination	52.31	-
Impairment during the year	58.12	-
Reversal of impairment on account of collection	-	(130.74)
Exchange difference on translation	19.30	(1.46)
Balance at the end of the year	**426.98**	**297.25**

Refer note 17 for ageing of trade receivables.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Information on the allowance for impairment in respect of trade receivables:

Age bucket	31 March 2026		31 March 2025	
	Gross amount	ECL	Gross amount	ECL
Not due	7,495.43	104.92	6,236.31	69.21
Less than 6 months	1,905.28	94.99	1,367.55	50.47
6 months-1 year	201.46	124.95	149.39	85.98
1-2 years	58.52	57.47	68.15	68.15
2-3 years	31.17	31.17	22.91	22.91
More than 3 years	2.50	2.50	0.53	0.53
Total	**9,694.36**	**416.00**	**7,844.84**	**297.25**

ii. Other financial assets

The Group has limited credit risk on bank balances and deposits as they are held with banks and financial institutions which have high credit rating assigned by domestic and international credit rating agencies. Investments primarily includes investment in liquid mutual fund units and bonds. The Group mitigates the credit risk on these investments by investing in institutions with high credit rating.

iii. Guarantees

The Group's policy is to provide financial guarantees in routine course of business and on behalf of subsidiaries/ joint venture.

b Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group has a view of maintaining liquidity and to take minimum possible risk while making investments. In order to maintain liquidity, the Group invests its excess funds in short term liquid assets like liquid mutual funds. The Group monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below:

Particulars	31 March 2026	31 March 2025
Cash and cash equivalents	13,184.47	12,231.78
Bank balances other than cash and cash equivalents above	223.74	449.00
Deposits with banks and financial institutions (including interest accrued)	219.72	737.71
Investment in mutual fund units	340.15	2,373.93
Investment in bonds (including interest accrued)	152.75	-
Total	**14,120.83**	**15,792.42**

The following are the remaining contractual maturities of financial liabilities as at 31 March 2026:

Particulars	Carrying value	Gross cash outflow	Upto 1 year	2-3 years	4-5 years	> 5 years
Borrowings	4,621.72	4,736.81	3,285.28	1,451.53	-	-
Trade payables	2,608.17	2,608.17	2,608.17	-	-	-
Other financial liabilities	9,604.37	9,698.32	7,628.93	577.39	1,492.00	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

The following are the remaining contractual maturities of financial liabilities as at 31 March 2025:

Particulars	Carrying value	Gross cash outflow	Upto 1 year	2-3 years	4-5 years	> 5 years
Borrowings	15.34	15.35	15.35	-	-	-
Trade payables	1,782.32	1,782.32	1,782.32	-	-	-
Other financial liabilities	3,035.74	3,047.84	3,047.84	-	-	-

Refer note 53 for the contractual maturities of lease liabilities.

c. Market risk

Market risk is a risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

i. Foreign currency risk

Significant portion of the Group's revenues are in foreign currencies, while a significant portion of the costs are in Indian rupee i.e. functional currency of the Group. The foreign currencies to which the Group is majorly exposed to are US Dollars, Euros, Pound Sterling and Japanese Yen.

The Group evaluates net exchange rate exposure based on current revenue projections and expected volatility in the market and covers its exposure up to 90% on net basis. For this purpose the Group uses foreign currency derivative instruments such as forward contracts to mitigate the risk. The counterparty to these derivative instruments is a bank. The Group has designated certain derivative instruments as cash flow hedge to mitigate the foreign exchange exposure of highly probable forecasted cash flows.

Exposure to currency risk

The below figures are INR equivalent amounts of foreign currency.

The following is the Group's exposure to currency risk from financial instruments as at 31 March 2026:

Particulars	US Dollars	Euros	Pound Sterling	Japanese Yen	Other currencies	Total
Trade receivables (including unbilled)	25.36	94.27	-	-	4.87	124.50
Other financial assets	-	-	-	-	0.82	0.82
Trade payables	(2.88)	(3.96)	(2.11)	(2.97)	(0.90)	(12.82)
Other financial liabilities	-	(9.84)	-	-	-	(9.84)
Lease liabilities	-	-	-	-	(4.80)	(4.80)
Net assets/(liabilities)	**22.48**	**80.47**	**(2.11)**	**(2.97)**	**(0.01)**	**97.86**

The following is the Group's exposure to currency risk from financial instruments as at 31 March 2025:

Particulars	US Dollars	Euros	Pound Sterling	Japanese Yen	Other currencies	Total
Trade receivables (including unbilled)	16.46	100.02	-	-	-	116.48
Other financial assets	-	40.32	-	-	-	40.32
Trade payables	(37.29)	(8.87)	(3.07)	-	(0.31)	(49.54)
Other financial liabilities	(0.02)	-	-	-	-	(0.02)
Net assets/(liabilities)	**(20.85)**	**131.47**	**(3.07)**	**-**	**(0.31)**	**107.24**

The above figures exclude amounts in local currency of foreign subsidiaries.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Foreign currency sensitivity

The following table demonstrate the effect of sensitivity to a reasonably possible change in exchange rates on profit before tax/pre-tax equity, with all other variables held constant:

Particulars	31 March 2026		31 March 2025	
	1% appreciation	1% depreciation	1% appreciation	1% depreciation
US Dollars	0.22	(0.22)	(0.21)	0.21
Euros	0.80	(0.80)	1.31	(1.31)
Pound Sterling	(0.02)	0.02	(0.03)	0.03
Japanese Yen	(0.03)	0.03	-	-
Total impact on the operating margins	**0.97**	**(0.97)**	**1.07**	**(1.07)**
Total impact on the operating margins (in %)	**0.01%**	**(0.01)%**	**0.01%**	**(0.01)%**

ii. Derivative assets and liabilities designated as cash flow hedges

In accordance with its risk management policy and business plan the Group has hedged its cash flows. The Group enters into derivative contracts to offset the foreign currency risk arising from the amounts denominated in currencies other than in Indian rupees. The counter party to the Group's foreign currency contracts is a bank. These contracts are entered into to hedge the foreign currency risks of firm commitments (sales orders) and highly probable forecast transactions. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

The following are the outstanding EUR/USD/JPY/GBP: INR Currency Exchange Contracts entered into by the Group which has been designated as Cash Flow Hedges:

Particulars	31 March 2026		31 March 2025	
	Foreign Currency (million)	₹ (million)	Foreign Currency (million)	₹ (million)
EUR	54.95	5,989.90	75.40	6,961.27
USD	58.15	5,504.15	66.25	5,669.77
JPY	6,750.00	3,999.38	10,486.00	5,950.81
GBP	11.50	1,444.80	16.75	1,854.88

The forward contracts have maturity between 30 days to 12 months from 31 March 2026.

The movement in the hedging reserve for derivatives, which have been designated as Cash Flow Hedges, is as follows:

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	40.80	89.85
Gain/(loss) on changes in fair value of foreign exchange contracts recognised in other comprehensive income	(1,552.90)	40.00
Deferred tax on fair value of effective portion of cash flow hedges	158.23	26.35
Amounts reclassified to the Consolidated Statement of Profit and Loss	946.98	(115.40)
Balance at the end of the year	(406.89)	40.80

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

iii. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group does not have any investments and deposits which are variable interest rate bearing instruments. As at the reporting date, the Group's exposure to the risk of changes in market interest rates is related primarily to the Group's debt obligation with floating interest rate. The interest rate profile of the Group's floating interest-bearing financial instruments is as follows:

Particulars	31 March 2026	31 March 2025
Variable rate instruments		
Financial liabilities (Refer note 26 and 30)	4,621.72	-

A change of 50 basis points in interest rates at the reporting date would have increased or decreased finance costs by ₹ 23.11 million (Previous year Nil).

iv. Other price risk - Equity price risk

Equity price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in equity prices. The Group is exposed to equity price risk arising from below mentioned financial instruments which are recognised at fair value through profit and loss:

Particulars	31 March 2026	31 March 2025
Investment in Birlasoft Limited	-	8.50
Investment in mutual fund units	340.15	2,373.93
Investment in bonds	151.38	-
Investment in equity instruments of other entities	0.88	0.47
Total	**492.41**	**2,382.90**

A change of 5% in net asset value/equity prices at the reporting date would have resulted in pre-tax impact of ₹ 24.62 million (Previous Year ₹ 119.15 million).

44 SEGMENT INFORMATION

KPIT Technologies Limited provides embedded software for the Automobile and Mobility Industry. The customers are located at USA, UK, Europe and APAC region. To enable the Company to serve their specific needs the Company has set up legal entities in the respective geographies. The business is structured in such a way that the predominantly customer front ending and bidding process is carried out by these legal entities.

The Group thus drives business mainly through its subsidiaries. The Chief Executive Officer and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments". While CODM reviews performance for above verticals, they also review the risks and rewards in each geography. The risk and rewards of the company is directly affected by geographical location of its customers (i.e. place where its services are rendered). Decisions such as pricing, allocation of resources, allocation of assets etc. are taken based on opportunities in the respective geography. Since costs are incurred and accounted as per subsidiary set up and manpower skill sets are interchangeable bottom line performance is reviewed with Geography as primary indicator being dominant source of risk and return.

44.1 GEOGRAPHICAL SEGMENTS

Segment information is based on geographical location of customers.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses incurred in India on behalf of other segments which are not directly identifiable to each reportable segment have been allocated to each segment on the basis of associated revenues of each segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

		31 March 2026				31 March 2025			
		Americas ₹ million	UK & Europe ₹ million	Rest of World ₹ million	Total ₹ million	Americas ₹ million	UK & Europe ₹ million	Rest of World ₹ million	Total ₹ million
a)	**Segment revenue**								
	Total segment revenue	17,938.63	33,092.00	32,212.98	83,243.61	16,302.68	29,134.78	30,039.75	75,477.21
	Less: inter-segment revenue	132.88	2,274.05	16,287.37	18,694.30	227.53	1,380.47	15,445.76	17,053.76
	Revenue from external customers	**17,805.75**	**30,817.95**	**15,925.61**	**64,549.31**	**16,075.15**	**27,754.31**	**14,593.99**	**58,423.45**
b)	**Segment results**	4,427.33	6,121.97	5,389.31	15,938.61	3,759.17	6,328.98	5,380.67	15,468.82
	Finance cost				(736.71)				(423.92)
	Unallocated corporate expenses (net of unallocable income)				(5,508.48)				(3,747.45)
	Profit before share of profit/(loss) of joint venture and associate, exceptional items and tax				**9,693.42**				**11,297.45**
	Share of profit/(loss) of joint venture and associate (net of tax)				(375.68)				28.02
	Profit before exceptional items and tax				**9,317.74**				**11,325.47**
	Exceptional items (Refer note 48)				597.12				-
	Profit before tax				**8,720.62**				**11,325.47**
	Tax expense				(2,346.92)				(2,929.47)
	Profit after tax				**6,373.70**				**8,396.00**
c)	**Allocated segment assets**	3,468.03	5,227.70	2,607.85	11,303.58	2,780.33	4,516.86	1,885.48	9,182.67
	Unallocated segment assets*				8,157.34				4,489.37
	Unallocated corporate assets				53,103.03				36,657.58
	Total assets				72,563.95				50,329.62
d)	**Allocated segment liabilities**	574.51	4,760.62	1,919.25	7,254.38	251.07	4,546.01	1,583.73	6,380.81
	Unallocated segment liabilities*				25,199.04				14,811.89
	Unallocated corporate liabilities				4,621.72				15.34
	Total liabilities				37,075.14				21,208.04
e)	Cost incurred during the year to acquire segment non-current assets#	-	-	-	-	-	-	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

		31 March 2026				31 March 2025			
		Americas ₹ million	UK & Europe ₹ million	Rest of World ₹ million	Total ₹ million	Americas ₹ million	UK & Europe ₹ million	Rest of World ₹ million	Total ₹ million
f)	Depreciation/ Amortisation#				3,005.55				2,249.60
g)	Non cash expenses other than depreciation/ amortisation#				-				-

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

\# 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.

44.2ADDITIONAL SEGMENT INFORMATION OF INDIA (THE COMPANY'S COUNTRY OF DOMICILE)

Particulars		31 March 2026	31 March 2025
a)	Segment revenue from India (before inter-segment elimination)	26,745.98	26,616.68
b)	Non-current assets (entirely located in India) (other than financial instruments and deferred tax assets)	3,871.39	4,021.46

44.3MAJOR CUSTOMER

Revenue from two customers, ₹ 20,430.37 million (Previous year ₹ 18,614.52 million from two customer), individually accounts for more than 10% of the Group's revenue.

45 DETAILS OF SUBSIDIARIES, A JOINT VENTURE AND AN ASSOCIATE

45.1 SUBSIDIARIES

A. Direct subsidiaries

S. No.	Name of the subsidiary	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
1	KPIT Technologies (UK) Limited[(i)]	United Kingdom	100	100
2	KPIT (Shanghai) Software Technology Co. Limited	China	100	100
3	KPIT Technologies Netherlands B.V.	Netherlands	100	100
4	KPIT Technologies Holding Inc.	United States of America	100	100
5	KPIT Technologias Ltda.[(ii)]	Brazil	100	100
6	PathPartner Technology Private Limited	India	100	100
7	KPIT Technologies GK[(iii)]	Japan	100	100

i. Includes KPIT Technologies (UK) Limited Filial branch and KPIT Technologies (UK) Limited Italy branch.

ii. 99.9% owned by KPIT Technologies Limited, India and 0.1% owned by KPIT Technologies Holding Inc., USA.

iii. Includes KPIT Technologies GK Korea branch.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

B. Indirect subsidiaries

S. No.	Name of the subsidiary	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
	Direct subsidiaries of KPIT Technologies (UK) Limited			
1	KPIT Technologies GmbH, Germany[(i)]	Germany	100	100
2	KPIT Tech (Thailand) Co., Ltd.[(ii)]	Thailand	100	100
3	SOMIT Solutions Limited	United Kingdom	100	100
4	KPIT Technologies AB (w.e.f. 11 December 2024)	Sweden	100	100
5	Caresoft Engineering Services Limited (w.e.f. 15 August 2025)	United Kingdom	100	NA
6	N-Dream AG (w.e.f. 7 October 2025)	Switzerland	90	NA
7	OXI SRL (w.e.f. 10 October 2025)	Italy	100	NA
	Direct subsidiary of KPIT Technologies Netherlands B.V.			
8	KPIT Technologies S.A.S.	France	100	100
	Direct subsidiary of KPIT Technologies Holding Inc.			
9	KPIT Technologies Inc.	United States of America	100	100
	Direct subsidiaries of PathPartner Technology Private Limited			
10	PathPartner Technology Inc.	United States of America	100	100
	Direct subsidiaries of KPIT Technologies GmbH			
11	MicroFuzzy Industrie-Elektronic GmbH	Germany	100	100
12	Technica Engineering GmbH	Germany	100	100
13	Technica Electronics Barcelona S.L.	Spain	100	100
14	Technica Engineering Spain S.L.	Spain	100	100
15	KPIT Engineering Suarl (w.e.f. 4 December 2024)	Tunisia	100	100
	Direct subsidiary of KPIT Technologies Inc.			
16	Technica Engineering Inc.	United States of America	100	100
	Direct subsidiary of SOMIT Solutions Limited			
17	Caresoft Global Technologies, Inc. (w.e.f. 15 August 2025)	United States of America	100	NA
18	CAREGLOTECH de RL de CV (w.e.f. 15 August 2025)	Mexico	100	NA
	Direct subsidiary of SOMIT Solutions Limited			
19	SOMIT Solutions Inc	United States of America	100	100

i. 71.14% owned by KPIT Technologies (UK) Limited and 28.86% owned by KPIT Technologies Limited, India.

ii. 98.31% owned by KPIT Technologies (UK) Limited, 0.06% owned by KPIT Technologies Limited, India and 1.63% owned by KPIT Technologies GmbH, Germany.

C. Employee benefit trusts

S. No.	Name of the trust	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
1	KPIT Technologies Limited Employees Welfare Trust	India	100	100
2	KPIT Technologies Limited Employees Group Gratuity Scheme	India	100	100

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

45.2 JOINT VENTURE

S. No.	Name of joint venture	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
1	Qorix GmbH[(i)]	Germany	44.44	44.44

i. The Company had 50% ownership with effect from 27 June 2024 upto 12 March 2025 and subsequently 44.44% ownership effective 13 March 2025. Refer note 58 for more information on investment in Qorix GmbH.

45.3 ASSOCIATE

S. No.	Name of associate	Country of incorporation	% voting power held	
			31 March 2026	31 March 2025
1	N-Dream AG (upto 6 October 2025) (Refer note 57)	Switzerland	NA	26.00

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

46 DISCLOSURE OF ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013:

(pursuant to para 2 of general instructions for the preparation of consolidated financial statements)

(A) Year ended 31 March 2026

S. No.	Name of entity	Net assets i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
		As % of consolidated net assets	Amount (₹ million)	As % of consolidated profit or (loss)	Amount (₹ million)	As % of consolidated OCI	Amount (₹ million)	As % of consolidated TCI	Amount (₹ million)
A	**Parent Company**								
	KPIT Technologies Limited	63.94%	22,690.37	85.62%	5,457.25	-12.87%	(391.37)	53.80%	5,065.88
B	**Subsidiaries**								
I	**Indian:**								
	PathPartner Technology Private Limited	1.19%	422.20	1.00%	64.02	-0.14%	(4.32)	0.63%	59.70
II	**Foreign:**								
1	KPIT Technologies (UK) Limited	26.51%	9,406.47	38.51%	2,454.72	4.12%	125.36	27.40%	2,580.08
2	KPIT Technologies Inc.	13.84%	4,910.22	-5.04%	(320.97)	-0.74%	(22.47)	-3.65%	(343.44)
3	KPIT Technologies Holding Inc.	12.07%	4,285.20	0.23%	14.43	0.03%	0.90	0.16%	15.33
4	KPIT (Shanghai) Software Technology Co. Limited	0.15%	51.71	-2.70%	(172.15)	-0.53%	(15.98)	-2.00%	(188.13)
5	KPIT Technologies Netherlands B.V	2.19%	778.24	1.26%	80.61	0.11%	3.37	0.89%	83.98
6	KPIT Technologies GK	3.54%	1,256.97	12.08%	770.13	-0.25%	(7.74)	8.10%	762.39
7	KPIT Technologies GmbH	29.40%	10,433.13	-17.74%	(1,130.75)	-1.50%	(45.73)	-12.49%	(1,176.48)
8	KPIT Technologias Ltda.	0.84%	298.60	2.02%	128.80	0.42%	12.79	1.50%	141.59
9	MicroFuzzy Industrie-Elektronic GmbH	4.89%	1,735.96	22.77%	1,451.45	2.30%	70.01	16.16%	1,521.46
10	KPIT Tech (Thailand) Co., Ltd.	0.71%	252.45	0.96%	61.45	0.05%	1.67	0.67%	63.12
11	SOMIT Solutions Limited	0.03%	8.90	0.72%	46.16	0.08%	2.44	0.52%	48.60
12	SOMIT Solutions Inc	0.00%	-	-0.13%	(8.23)	-0.02%	(0.51)	-0.09%	(8.74)
13	KPIT Technologies S.A.S.	0.13%	46.77	-0.71%	(45.56)	-0.12%	(3.67)	-0.52%	(49.23)
14	Technica Engineering GmbH	7.91%	2,806.19	21.48%	1,369.09	1.29%	39.26	14.96%	1,408.35
15	Technica Electronics Barcelona S.L.	2.35%	832.72	3.94%	250.93	0.36%	10.95	2.78%	261.88
16	Technica Engineering Spain S.L.	0.53%	189.42	1.27%	81.03	0.12%	3.63	0.90%	84.66
17	Technica Engineering Inc.	-0.53%	(187.04)	-3.07%	(195.50)	-0.40%	(12.25)	-2.21%	(207.75)
18	KPIT Engineering Suarl	0.33%	115.73	-1.42%	(90.56)	-0.02%	(0.75)	-0.97%	(91.31)
19	PathPartner Technology Inc.	0.34%	119.37	0.00%	0.25	-0.01%	(0.23)	0.00%	0.02
20	KPIT Technologies AB	-0.11%	(38.92)	-1.59%	(101.61)	-0.19%	(5.85)	-1.14%	(107.46)
21	Caresoft Global Technologies, Inc. (w.e.f. 15 August 2025)	2.17%	768.79	0.85%	53.92	0.12%	3.54	0.61%	57.46
22	CAREGLOTECH de RL de CV (w.e.f. 15 August 2025)	0.16%	57.94	0.73%	46.82	0.05%	1.57	0.51%	48.39

S. No.	Name of entity	Net assets i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
		As % of consolidated net assets	Amount (₹ million)	As % of consolidated profit or (loss)	Amount (₹ million)	As % of consolidated OCI	Amount (₹ million)	As % of consolidated TCI	Amount (₹ million)
23	Caresoft Engineering Services Limited (w.e.f. 15 August 2025)	0.27%	95.87	1.37%	87.38	0.15%	4.67	0.98%	92.05
24	N-Dream AG (w.e.f. 7 October 2025)	1.12%	397.71	0.40%	25.22	0.01%	0.26	0.27%	25.48
25	OXI SRL (w.e.f. 10 October 2025)	0.47%	167.84	0.50%	32.17	0.17%	5.22	0.40%	37.39
			39,212.44		**4,953.25**		**166.14**		**5,119.39**
C	**Equity-accounted investees**								
1	N-Dream AG (upto 6 October 2025)	NA	NA	-0.89%	(56.54)	0.00%	-	-0.60%	(56.54)
2	Qorix GmbH	NA	NA	-5.01%	(319.14)	-0.14%	(4.40)	-3.44%	(323.54)
			-		**(375.68)**		**(4.40)**		**(380.08)**
D	Non-Controlling Interest	0.22%	79.69	0.00%	0.31	0.00%	-	0.00%	0.31
E	Consolidation adjustments and intragroup eliminations	-74.65%	(26,493.69)	-57.45%	(3,661.43)	107.55%	3,271.55	-4.14%	(389.88)
F	**Total (A+B+C+D+E)**		**35,488.81**		**6,373.70**		**3,041.92**		**9,415.62**

(B) Year ended 31 March 2025

S. No.	Name of entity	Net assets i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
		As % of consolidated net assets	Amount (₹ million)	As % of consolidated profit or (loss)	Amount (₹ million)	As % of consolidated OCI	Amount (₹ million)	As % of consolidated TCI	Amount (₹ million)
A	**Parent Company**								
	KPIT Technologies Limited	67.02%	19,518.60	57.39%	4,818.38	-19.75%	(68.48)	54.33%	4,749.90
B	**Subsidiaries:**								
I	**Indian:**								
	PathPartner Technology Private Limited	2.96%	862.50	1.87%	156.69	0.55%	1.91	1.81%	158.60
II	**Foreign:**								
1	KPIT Technologies (UK) Limited	11.66%	3,395.25	2.37%	198.63	1.03%	3.56	2.31%	202.19
2	KPIT Technologies Inc.	8.08%	2,352.53	1.48%	124.32	-0.69%	(2.40)	1.39%	121.92
3	KPIT Technologies Holding Inc.	5.03%	1,464.27	0.05%	4.54	0.01%	0.02	0.05%	4.56
4	KPIT (Shanghai) Software Technology Co. Limited	0.40%	116.22	-0.08%	(6.82)	0.01%	0.03	-0.08%	(6.79)
5	KPIT Technologies Netherlands B.V	2.02%	587.05	0.76%	63.93	0.19%	0.65	0.74%	64.58
6	KPIT Technologies GK	3.92%	1,142.31	6.78%	569.13	5.46%	18.94	6.73%	588.07
7	KPIT Technologies GmbH	29.85%	8,692.21	-11.71%	(983.38)	-3.86%	(13.39)	-11.40%	(996.77)
8	KPIT Technologias Ltda.	0.44%	129.25	0.08%	6.47	0.05%	0.17	0.08%	6.64

S. No.	Name of entity	Net assets i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
		As % of consolidated net assets	Amount (₹ million)	As % of consolidated profit or (loss)	Amount (₹ million)	As % of consolidated OCI	Amount (₹ million)	As % of consolidated TCI	Amount (₹ million)
9	MicroFuzzy Industrie-Elektronic GmbH	2.69%	783.59	7.44%	624.66	1.87%	6.48	7.22%	631.14
10	KPIT Tech (Thailand) Co., Ltd.	0.57%	166.17	0.31%	25.88	0.57%	1.98	0.32%	27.86
11	SOMIT Solutions Limited	0.20%	59.12	0.01%	1.13	0.04%	0.15	0.01%	1.28
12	SOMIT Solutions Inc	0.20%	57.13	-0.03%	(2.63)	-0.10%	(0.34)	-0.03%	(2.97)
13	KPIT Technologies S.A.S.	0.28%	80.36	0.76%	63.45	0.30%	1.04	0.74%	64.49
14	Technica Engineering GmbH	11.39%	3,316.94	24.99%	2,098.42	9.07%	31.44	24.36%	2,129.86
15	Technica Electronics Barcelona S.L.	1.65%	480.88	2.06%	173.06	0.66%	2.30	2.01%	175.36
16	Technica Engineering Spain S.L.	0.28%	82.34	0.60%	50.52	0.22%	0.78	0.59%	51.30
17	Technica Engineering Inc.	0.07%	19.25	-0.62%	(52.07)	-0.15%	(0.53)	-0.60%	(52.60)
18	KPIT Engineering Suarl (w.e.f. 4 December 2024)	0.19%	54.56	0.63%	52.88	0.23%	0.80	0.61%	53.68
19	Qorix GmbH (upto 26 June 2024)	NA	NA	-0.63%	(52.50)	-0.09%	(0.31)	-0.60%	(52.81)
20	PathPartner Technology Inc.	0.37%	107.69	0.26%	22.03	0.05%	0.16	0.25%	22.19
21	KPIT Technologies AB (w.e.f. 11 December 2024)	0.05%	15.91	-0.01%	(1.10)	-0.02%	(0.08)	-0.01%	(1.18)
22	PathPartner Technology GmbH (upto 2 October 2024)	NA	NA	0.03%	2.48	0.01%	0.05	0.03%	2.53
			23,965.53		**3,139.72**		**53.41**		**3,193.13**
C	**Equity-accounted investees**								
1	N-Dream AG	NA	NA	-0.32%	(27.09)	-0.01%	(0.03)	-0.31%	(27.12)
2	Qorix GmbH (w.e.f 27 June 2024)	NA	NA	0.66%	55.11	0.16%	0.54	0.64%	55.65
					28.02		**0.51**		**28.53**
D	Non-Controlling Interest	0.00%	-	0.00%	-	0.00%	-	0.00%	-
E	Consolidation adjustments and intragroup eliminations	-49.32%	(14,362.55)	4.88%	409.88	104.20%	361.33	8.82%	771.21
F	**Total (A+B+C+D+E)**		**29,121.58**		**8,396.00**		**346.77**		**8,742.77**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
(Amount in ₹ million)

47 DISCLOSURES FOR REVENUE FROM CONTRACTS WITH CUSTOMERS

47.1 DISAGGREGATE REVENUE INFORMATION

The Group disaggregates revenue from contracts with customers by geography and contract type.

The Group believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected by economic factors.

A Revenue disaggregation by geography has been included in segment information (Refer note 44).

B Revenue disaggregation by contract type is as follows:

Contract type	Year ended 31 March 2026	Year ended 31 March 2025
Time & Material (T&M) and Cap T&M projects	19,346.50	21,641.33
Fixed price projects	39,452.89	33,216.91
License and AMC projects	2,596.59	1,607.62
Sale from manufacturing unit/ product sale	3,153.33	1,957.59
Total	**64,549.31**	**58,423.45**

Invoices are payable within contractually agreed credit period.

47.2 RECONCILIATION OF REVENUE RECOGNISED WITH THE CONTRACTED PRICE

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Contracted price	64,842.78	58,584.02
Reduction towards variable consideration components	(293.47)	(160.57)
Revenue recognised	**64,549.31**	**58,423.45**

The reduction towards variable consideration comprises of volume discounts, service level credits, etc.

47.3 MOVEMENT IN CONTRACT ASSETS (UNBILLED REVENUE)

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	287.64	4.29
Invoicing during the year	(316.31)	(4.27)
Revenue recognised during the year	523.00	289.97
Exchange difference on translation	61.00	(2.35)
Balance at the end of the year	**555.33**	**287.64**

47.4 MOVEMENT IN CONTRACT LIABILITIES (UNEARNED REVENUE)

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	6,380.31	4,731.97
Additions on account of business combination	361.89	-
Revenue recognised during the year (out of opening)	(4,947.91)	(3,980.92)
Invoiced during the period but not recognised as revenue	4,645.63	5,499.98
Exchange difference on translation	812.97	129.28
Balance at the end of the year	**7,252.89**	**6,380.31**

47.5 PERFORMANCE OBLIGATIONS AND REMAINING PERFORMANCE OBLIGATIONS

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
(Amount in ₹ million)

Applying the practical expedient as given in Ind-AS 115 Revenue from contract with customers, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligations estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

The aggregate value of performance obligations that are completely or partially unsatisfied as of 31 March 2026, other than those meeting the exclusion criteria mentioned above, is ₹ 14,194.03 million. Out of this, the Group expects to recognize revenue of around 76% within the next one year. This includes contracts that can be terminated for convenience without a substantive penalty, since based on current assessment, the occurrence of the same is expected to be remote.

48 EXCEPTIONAL ITEMS

STATUTORY IMPACT OF NEW LABOUR CODES

On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes on the basis of professional consultation obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented an incremental impact on gratuity and long-term compensated absences under "Exceptional items" in the Consolidated Statement of Profit and Loss for the year ended 31 March 2026. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Particulars	Year ended 31 March 2026
Incremental impact on gratuity	481.98
Incremental impact on long-term compensated absences	115.14
Total	**597.12**

49 DEFINED BENEFIT PLANS

49.1 GRATUITY

The Company and its Indian subsidiary has a defined benefit gratuity plan in India, governed by the Code of Social Security, 2020. Defined benefit gratuity plan entitles an employee, who has rendered at least five years of continuous service, to gratuity payable on termination of his employment at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned.

These defined benefit plans expose the Group to actuarial risks, such as interest rate risk, salary risk, investment risk, asset liability matching risk and concentration risk.

The Company's gratuity scheme is a defined benefit plan (funded). The Company manages the plan through a trust. Trustees administer contributions made to the trust.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

(a) Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows

Particulars	31 March 2026	31 March 2025
Present value of defined benefit obligation at the beginning of the year	847.93	725.87
Past service cost (exceptional)	470.68	-
Current service cost	193.03	119.13
Interest cost	69.72	51.94
Actuarial loss/(gain) recognised in other comprehensive income		
i) changes in demographic assumptions	36.98	(21.37)
ii) changes in financial assumptions	(33.05)	21.59
iii) experience adjustments	(95.88)	32.24
Benefits paid	(78.55)	(81.47)
Present value of defined benefit obligation at the end of the year	1,410.86	847.93

(b) Changes in the fair value of the plan assets representing reconciliation of opening and closing balances thereof are as follows

Particulars	31 March 2026	31 March 2025
Fair value of plan assets at the beginning of the year	292.89	257.70
Interest Income	19.80	18.28
Employer contribution	60.00	84.66
Benefits paid	(66.31)	(72.93)
Return on plan assets, excluding interest income	(12.85)	5.18
Fair value of plan assets at the end of the year	293.53	292.89

(c) Amount recognised in the Consolidated Balance Sheet

Particulars	31 March 2026	31 March 2025
Present value of obligation as at the end of the year	1,410.86	847.93
Fair value of plan assets at the end of the year	293.53	292.89
Funded status ((surplus)/deficit)	1,117.33	555.04
Net (asset)/liability recognised in the Balance Sheet	1,117.33	555.04

(d) Expenses recognised in the Consolidated Statement of Profit and Loss

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current service cost	193.03	119.13
Interest cost net of interest income on plan assets	49.92	33.66
Past service cost (exceptional)	470.68	-
Expenses recognised in the Consolidated Statement of Profit and Loss	713.63	152.79

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

(e) Expenses recognised in the Other Comprehensive Income (OCI)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Actuarial loss/(gain)	(91.95)	32.46
Return on plan assets, excluding interest income	(12.85)	5.18
Net (income)/expense recognised in the OCI	(79.10)	27.28

(f) Category of Assets

Particulars	31 March 2026	31 March 2025
Insurance fund	293.53	292.89

(g) Actuarial assumptions

Particulars	31 March 2026	31 March 2025
For PathPartner Technology Private Limited		725.87
Expected return on plan assets	6.48%	6.78%
Discount rate	6.48%	6.78%
Salary escalation	5.00%	5.00%
Attrition rate	32.00%	7.00%
For KPIT Technologies Limited		
Expected return on plan assets	7.23%	6.78%
Discount rate	7.23%	6.78%
Salary escalation	5.00%	5.00%
Attrition rate	11.60%	7.00%

a. The discount rate is based on prevailing yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligation.

b. Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

c. Assumptions regarding future mortality rates are the rates as given under Indian Assured Lives Mortality 2012-14 (Urban).

(h) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Projected benefit obligation on current assumptions	31 March 2026		31 March 2025	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (1 % movement)	(71.26)	80.04	(63.77)	74.35
Future salary growth (1 % movement)	80.83	(73.19)	74.29	(64.94)
Attrition rate (1 % movement)	4.15	(5.47)	4.80	(6.31)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

(i) Maturity profile of defined benefit plan

Projected benefits payable in future years from the reporting date	31 March 2026	31 March 2025
1st following year	212.03	58.48
2nd following year	152.62	58.93
3rd following year	186.92	102.80
4th following year	162.89	94.21
5th following year	144.06	71.66
Sum of years 6 To 10	582.84	318.07
Sum of years 11 and above	879.12	1,032.45

(j) Other details

Particulars	31 March 2026	31 March 2025
For PathPartner Technology Private Limited		
Number of active members	178	271
Per month salary cost for all active members (₹ million)	14.81	13.24
Weighted average duration of the projected benefit obligation (years)	3.00	10.00
Average expected future service (years)	2.00	11.00
Projected benefit obligation (₹ million)	55.27	38.76
Prescribed contribution for next year (12 months) (₹ million)	14.81	13.24
For KPIT Technologies Limited		
Number of active members	9,396	9,862
Per month salary cost for all active members (₹ million)	591.49	391.13
Weighted average duration of the projected benefit obligation (years)	7.00	10.00
Average expected future service (years)	7.00	11.00
Projected benefit obligation (₹ million)	1,355.59	809.17
Prescribed contribution for next year (12 months) (₹ million)	80.00	80.00

49.2ITALIAN EMPLOYEE SEVERANCE INDEMNITY

The Group's Italian subsidiary, which is acquired during the year, provides for severance pay towards employees in Italy as per the Italian Civil Code (Article 2120), which is a defined benefit plan (unfunded). Italian employee severance indemnity is a benefit to an employee in Italy based on the total annual gross compensation divided by 13.5 for each year of service.

a) Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	31 March 2026	31 March 2025
Present value of defined benefit obligation as at the acquisition date	87.37	NA
Current service cost	5.23	NA
Interest cost	1.58	NA
Actuarial loss/(gain) recognised in other comprehensive income		
i) changes in demographic assumptions	-	NA
ii) changes in financial assumptions	(2.52)	NA
iii) experience adjustments	(0.90)	NA
Benefits paid	(5.17)	NA
Present value of defined benefit obligation at the end of the year	85.59	NA

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

(b) Amount recognised in the Consolidated Balance Sheet

Particulars	31 March 2026	31 March 2025
Present value of obligation as at the end of the year	85.59	NA

(c) Expenses recognised in the Consolidated Statement of Profit and Loss

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current service cost	5.23	NA
Interest cost	1.58	NA
Expenses recognised in the Consolidated Statement of Profit and Loss	6.81	NA

(d) Expenses recognised in the Other Comprehensive Income (OCI)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Actuarial loss/(gain)	(3.42)	NA

(e) Actuarial assumptions

Particulars	31 March 2026	31 March 2025
Discount rate	4.14%	NA
Price Inflation	2.00%	NA
Severance indemnity increase	3.00%	NA
Salary Increase	1.00%	NA

a. The discount rate is based on the value of Iboxx indexes AA 10+ corporate bonds as at the Balance Sheet date for the estimated term of the obligation.

b. Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

c. Assumptions regarding future mortality rates are the rates as given under ISTAT 2022.

(f) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Projected benefit obligation on current assumptions	31 March 2026		31 March 2025	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (0.25 % movement)	(84.16)	87.07	NA	NA
Price Inflation (0.25 % movement)	86.74	(84.46)	NA	NA
Withdrawal rate (1 % movement)	86.15	(84.96)	NA	NA

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

(g) Maturity profile of defined benefit plan

Projected benefits payable in future years from the reporting date	31 March 2026	31 March 2025
1st following year	10.97	NA
2nd following year	10.70	NA
3rd following year	10.85	NA
4th following year	10.91	NA
5th following year	15.73	NA
Sum of years 6 and above	26.43	NA

(h) Other details

Particulars	31 March 2026	31 March 2025
Number of active members	55	NA
Weighted average duration of the projected benefit obligation (years)	10.40	NA
Projected benefit obligation (₹ million)	85.59	NA

50 SHARE BASED PAYMENTS

50.1 EMPLOYEE STOCK OPTION SCHEME – 2019A

The Board of Directors and the shareholders of the Company approved Employee Stock Option Scheme at their meeting on 17 June 2019 and on 23 July 2019, respectively. Pursuant to this approval, the Company instituted ESOS 2019A in July 2019. The Nomination and Remuneration (HR) Committee of the Board of Directors ("Committee") of the Company administers this Plan. Each option carries with it the right to purchase one equity share of the Company. The options approved under this scheme are 3,793,923.

The options would vest not earlier than statutory minimum vesting period of 1 year and up to the maximum period of 4 years from the date of grant of options or such period as may be decided by the Committee at the time of each grant of options. The exact proportion in which and the exact period over which the options would vest would be determined by the Committee, subject to the minimum vesting period of 1 year from the date of grant of options. The maximum exercise period is 5 years from the date of vesting.

(a) Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year

Particulars	31 March 2026		31 March 2025	
	No. of options	Weighted average exercise price	No. of options	Weighted average exercise price
Options outstanding at the beginning of the year	15,67,270	10.00	20,61,355	10.00
Options granted during the year	-	NA	5,000	10.00
Forfeited/surrendered during the year	20,900	10.00	23,600	10.00
Exercised during the year	4,36,475	10.00	4,75,485	10.00
Lapsed during the year	-	NA	-	NA
Options outstanding at the end of the year	11,09,895	10.00	15,67,270	10.00
Options exercisable at the end of the year	10,94,395	10.00	14,51,870	10.00

The weighted average share price of the options exercised under Employees Stock Option Scheme - 2019A on the date of exercise during the year was ₹ 1,210.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

(b) The weighted average remaining contractual life are as follows

Range of exercise price	31 March 2026		31 March 2025	
	Weighted average contractual life (years)	No. of options outstanding	Weighted average contractual life (years)	No. of options outstanding
₹ 0 to ₹ 50	2.33	1,109,895	3.15	1,567,270

(c) The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model with the following assumptions

Particulars	31 March 2026	31 March 2025
Exercise price (₹)	NA	10.00
Weighted average price of the underlying share in market at the time of the option grant (₹)	NA	1,409.30
Weighted average fair value of options granted (₹)	NA	1,381.68
Expected life of the option (years)	NA	3.76
Risk free interest rate (%)	NA	7.08
Expected volatility (%)	NA	44.36
Dividend yield (%)	NA	0.38

(d) The Group recorded an employee compensation cost of ₹ (2.56) million (Previous year ₹ 57.68 million) in the Consolidated Statement of Profit and Loss.

(e) The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.

50.2 KPIT TECHNOLOGIES LIMITED - RESTRICTED STOCK UNIT PLAN 2022

The Board of Directors and the shareholders of the Company approved KPIT Technologies Limited - Restricted Stock Unit Plan 2022 (RSU 2022) at their meetings held on 25 July 2022 and on 24 August 2022, respectively. The Nomination and Remuneration (HR) Committee of the Board of Directors ("Committee") of the Company administers this Plan. Each Restricted Stock Unit ("RSU") carries with it the right to purchase one equity share of the Company. The RSUs approved under this scheme are 4,112,157.

The RSUs would vest not earlier than statutory minimum vesting period of 1 year and up to the maximum period of 4 years from the date of its grant or such period as may be decided by the Committee at the time of each grant. The exact proportion in which and the exact period over which the RSUs would vest would be determined by the Committee, subject to the minimum vesting period of 1 year from the date of grant of RSUs. The maximum exercise period is 5 years from the date of vesting.

(a) Number and weighted average exercise prices of options granted, exercised and cancelled/lapsed during the financial year

Particulars	31 March 2026		31 March 2025	
	No. of options	Weighted average exercise price	No. of options	Weighted average exercise price
Options outstanding at the beginning of the year	825,350	10.00	-	NA
Options granted during the year	102,958	10.00	838,550	10.00
Forfeited/surrendered during the year	37,385	10.00	13,200	10.00

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Particulars	31 March 2026		31 March 2025	
	No. of options	Weighted average exercise price	No. of options	Weighted average exercise price
Exercised during the year	78,375	10.00	-	-
Lapsed during the year	1,695	10.00	-	-
Options outstanding at the end of the year	810,853	10.00	825,350	10.00
Options exercisable at the end of the year	167,600	10.00	-	NA

The weighted average share price of the options exercised under Restricted Stock Unit Plan 2022 on the date of exercise during the year was ₹ 1,220.92. In the previous year, no options were exercised.

b) The weighted average remaining contractual life are as follows

Range of exercise price	31 March 2026		31 March 2025	
	Weighted average contractual life (years)	No. of options outstanding	Weighted average contractual life (years)	No. of options outstanding
₹ 0 to ₹ 50	5.46	810,853	6.19	825,350

(c) The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model with the following assumptions

Particulars	31 March 2026	31 March 2025
Exercise price (₹)	10.00	10.00
Weighted average price of the underlying share in market at the time of the option grant (₹)	1,184.41	1,414.29
Weighted average fair value of options granted (₹)	1,145.38	1,386.47
Expected life of the option (years)	3.76	3.76
Risk free interest rate (%)	6.00	7.06
Expected volatility (%)	39.31	44.27
Dividend yield (%)	0.71	0.38

(d) The Group recorded an employee compensation cost of ₹ 348.03 million (Previous year ₹ 614.05 million) in the Consolidated Statement of Profit and Loss.

(e) The expected price volatility is based on the historic volatility, adjusted for any expected changes to future volatility due to publicly available information.

51 INCOME TAXES

51.1 THE INCOME TAX EXPENSE CONSISTS OF FOLLOWING:

	Year ended 31 March 2026	Year ended 31 March 2025
Tax expense		
Current tax	2,984.02	3,093.13
Deferred tax (benefit)/charge	(637.10)	(163.66)
Total tax expense	**2,346.92**	**2,929.47**

The net charge relating to temporary differences is primarily on account of property, plant & equipment, intangible assets, leases, employee benefits, forward contracts designated as cash flow hedges and provisions.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

51.2 The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in the Consolidated Statement of Profit or Loss is as follows:

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	₹ million	%	₹ million	%
Profit before tax	8,720.62		11,325.47	
Tax as per Indian Statutory Income Tax rate	3,047.33	34.94%	3,957.57	34.94%
Tax Effect of adjustments to reconcile expected income tax expense to reported income tax expense				
Effect of income tax exemption/tax holiday	(701.55)	(8.04%)	(973.48)	(8.60%)
Effect relating to prior years	(68.00)	(0.78%)	(17.04)	(0.15%)
Effect of permanent adjustments	512.43	5.88%	64.32	0.57%
Effect of differential tax rates	(298.43)	(3.42%)	(224.11)	(1.98%)
Effect of unrecognised deferred tax assets	14.95	0.17%	(55.68)	(0.49%)
Others (net)	(159.81)	(1.83%)	177.89	1.57%
Total income tax expense as per effective tax rate	**2,346.92**	**26.91%**	**2,929.47**	**25.87%**

The Group benefits from the tax holiday available for units set up under the Special Economic Zone Act, 2005 (SEZ). Accordingly, units designated in SEZ are eligible for a deduction of 100% of profits or gains derived from the export of services for the first five years from the financial year in which the unit commenced the provision of services and 50% of such profits or gains for a further five years. Certain tax benefits are also available for a further five years subject to the unit meeting defined conditions. The tax holiday period being currently available to the Group expires in various years through fiscal year 2027. From 1 April 2011 units set up under SEZ scheme are subject to Minimum Alternate Tax (MAT).

Some subsidiaries of the Group have unabsorbed depreciation and losses under respective local tax laws and it is not probable that taxable profits will be available in the future. Hence, deferred tax assets on temporary differences have been recognized only to the extent of deferred tax liabilities. The amount of unrecognised deferred tax assets is ₹ 77.67 million (Previous year ₹ 55.68 million).

51.3 COMPONENTS OF DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

(a) Gross movement in deferred tax account for the year ended 31 March 2026:

Particulars	Net deferred tax (liability) / asset at the beginning as on 1 April 2025	Recognised in Profit and Loss Credit / (Charge) relating to temporary differences	Recognised in other comprehensive income	MAT credit entitlement / (utilisation) during the year	Other*	Net deferred tax (liability) / asset at the end as at 31 March 2026
Deferred tax asset						
Property, plant and equipment and intangible assets	51.34	67.82	-	-	(27.65)	91.51
Provision for employee benefits	264.04	213.10	(27.10)	-	-	450.04
Provisions	266.28	2.27	-	-	-	268.55
Forward contracts designated as cash flow hedge	-	-	137.77	-	-	137.77
Brought forward and current year losses	-	120.30	-	-	-	120.30
Others	282.31	21.14	-	-	43.02	346.47
Total deferred tax asset	**863.97**	**424.63**	**110.67**	**-**	**15.37**	**1,414.64**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Particulars	Net deferred tax (liability) / asset at the beginning as on 1 April 2025	Recognised in Profit and Loss Credit / (Charge) relating to temporary differences	Recognised in other comprehensive income	MAT credit entitlement / (utilisation) during the year	Other*	Net deferred tax (liability) / asset at the end as at 31 March 2026
Deferred tax liabilities						
Property, plant and equipment and intangible assets	13.28	1.06	-	-	-	14.34
Forward contracts designated as cash flow hedge	20.46	-	(20.46)	-	-	-
Customer relationship	600.28	(175.18)	-	-	1,011.69	1,436.79
Others	139.22	(38.35)	-	-	7.41	108.28
Total deferred tax liability	**773.24**	**(212.47)**	**(20.46)**	**-**	**1,019.10**	**1,559.41**
Net deferred tax asset/ (liability)	**90.73**	**637.10**	**131.13**	**-**	**(1,003.73)**	**(144.77)**

*Others include net deferred tax liability recognized on customer relationship pursuant to business acquisitions during the year and translation difference.

Particulars	31 March 2026
Deferred tax asset (Refer note 13)	1,355.36
Deferred tax liabilities (Refer note 29)	1,500.13
Net deferred tax asset/(liability)	**(144.77)**

(b) Gross movement in deferred tax account for the year ended 31 March 2025:

Particulars	Net deferred tax (liability) / asset at the beginning as on 1 April 2024	Recognised in Profit and Loss Credit / (Charge) relating to temporary differences	Recognised in other comprehensive income	MAT credit entitlement / (utilisation) during the year	Other*	Net deferred tax (liability) / asset at the end as at 31 March 2025
Deferred tax asset						
Property, plant and equipment and intangible assets	141.97	(61.62)	-	-	(29.01)	51.34
Provision for employee benefits	172.07	82.21	9.76	-	-	264.04
Provisions	222.11	44.17	-	-	-	266.28
Forward contracts designated as cash flow hedge	-	-	-	-	-	-
Brought forward and current year losses	-	-	-	-	-	-
Others	211.61	59.25	-	-	11.45	282.31
MAT credit entitlement	186.54	(18.00)	-	(168.54)	-	-
Total deferred tax asset	**934.30**	**106.01**	**9.76**	**(168.54)**	**(17.56)**	**863.97**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Particulars	Net deferred tax (liability) / asset at the beginning as on 1 April 2024	Recognised in Profit and Loss Credit / (Charge) relating to temporary differences	Recognised in other comprehensive income	MAT credit entitlement / (utilisation) during the year	Other*	Net deferred tax (liability) / asset at the end as at 31 March 2025
Deferred tax liabilities						
Property, plant and equipment and intangible assets	67.88	(54.60)	-	-	-	13.28
Forward contracts designated as cash flow hedge	46.81	-	(26.35)	-	-	20.46
Customer relationship	672.73	(86.56)	-	-	14.11	600.28
Others	54.67	83.51	-	-	1.04	139.22
Total deferred tax liability	**842.09**	**(57.65)**	**(26.35)**	**-**	**15.15**	**773.24**
Net deferred tax asset/ (liability)	**92.21**	**163.66**	**36.11**	**(168.54)**	**(32.71)**	**90.73**

*Others include net deferred tax liability recognized on customer relationship and translation difference.

Particulars	31 March 2025
Deferred tax asset (Refer note 13)	782.74
Deferred tax liabilities (Refer note 29)	692.01
Net deferred tax asset	**90.73**

(c) With effect from 1 April 2026, the Company has elected to opt for the concessional tax regime introduced by the Government of India under Section 200 of the Income-tax Act, 2025 (corresponding to Section 115BAA of the Income-tax Act, 1961). Under this regime, the Company is subject to a reduced corporate tax rate of 22%, plus applicable surcharge and cess, resulting in an effective tax rate of 25.17%. Consequent to this transition, the deferred tax expense for the year ended 31 March 2026 includes an impact of ₹ 47.61 million arising from the re-measurement of deferred tax assets and liabilities based on the revised tax rate applicable from 1 April 2026.

(d) During the current year, the Company has recognised intangible asset of customer relationship in consolidated financial statements. These intangible assets would be amortised over a period of life of such asset. Accordingly, a deferred tax liability was created on such assets, which shall be reversed over the period of amortisation.

(e) Deferred tax liability (DTL) is not recognised on the accumulated undistributed profits of the subsidiaries in the Consolidated financial statements of the Group, if it is determined that such accumulated undistributed profits will not be distributed in the foreseeable future.

52 BASIC AND DILUTED EARNINGS PER SHARE

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Face value per equity share (₹)	**10.00**	**10.00**
Profit for the year attributable to owners of the Company (₹ million)	6,373.39	8,396.00
Weighted-average number of equity shares outstanding	272,020,226	271,477,627
Earnings per share – basic (₹)	**23.43**	**30.93**
Weighted-average number of equity shares outstanding used in computing basic earnings per share	272,020,226	271,477,627
Add: Effect of dilutive potential equity shares on account of employee stock options	1,800,435	2,018,273
Weighted-average number of diluted equity shares outstanding	273,820,661	273,495,900
Earnings per share – diluted (₹)	**23.28**	**30.70**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
(Amount in ₹ million)

53 LEASES

53.1 GROUP AS A LESSEE

The Group's lease asset classes primarily consist of leases for land, buildings, plant & equipments and vehicles.

(a) Refer note 5 for changes in the carrying amount of right of use assets.

(b) Break up of current and non-current lease liabilities

Particulars	31 March 2026	31 March 2025
Non-current lease liabilities	2,674.48	2,664.69
Current lease liabilities	1,087.67	768.64
Total	**3,762.15**	**3,433.33**

(c) Movement in lease liabilities

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	3,433.33	2,840.16
Additions during the year	711.96	1,164.30
Additions on account of business combination (Refer note 56)	42.24	-
Finance cost accrued on lease liabilities	252.24	183.95
Payment of lease liabilities (including interest on lease liabilities)	(1,174.29)	(914.77)
Termination/modification of leases	196.82	117.79
Translation difference	299.85	41.90
Balance at the end of the year	**3,762.15**	**3,433.33**

(d) Contractual maturity analysis of lease liabilities on an undiscounted cash flows basis

Particulars	31 March 2026	31 March 2025
Not later than one year	1,295.28	967.10
Later than one year and not later than five years	2,822.14	2,765.86
Later than five years	126.26	257.02
Total undiscounted lease liabilities	**4,243.68**	**3,989.98**

(e) The Group does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

(f) Rental expense recorded in the Consolidated Statement of Profit and Loss consist of :

a. Short-term leases - ₹ 107.67 million (Previous Year ₹ 76.97 million).

b. Low value leases - ₹ 14.58 million (Previous Year ₹ 13.00 million).

53.2 GROUP AS A LESSOR

The Group has subleased one of its leased premises. The Group has classified this lease as operating lease, because they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

(a) Maturity analysis of cashflows of operating lease on an undiscounted cash flows basis

Particulars	31 March 2026	31 March 2025
Not later than 1 year	0.04	3.63

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
(Amount in ₹ million)

54 DETAILS OF PROVISIONS AND MOVEMENTS IN EACH CLASS OF PROVISIONS AS REQUIRED BY THE IND-AS 37 ON PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

54.1 WARRANTY

Provision for warranty represents present value of management's best estimate of the future outflow of economic benefits that will be required to maintain the software during the period of warranty, the estimated cost of which is accrued at the time of sale of license of software to the customers/at the time of providing service. Management estimates the related provision for future warranty claims based on historical warranty claim information and is adjusted regularly to reflect new information. The movement in the said provision is as under:

Particulars	31 March 2026	31 March 2025
Carrying amount as at the beginning of the year	293.13	261.90
Additions on account of business combination	23.84	-
Additional provision/(reversals) made during the year	(94.71)	29.30
Provision utilised during the year	(10.90)	-
Exchange difference on translation	19.03	1.93
Carrying amount at the end of the year	230.39	293.13

The expected period of utilisation of warranty provision cannot be reasonably estimated as at the reporting date.

54.2 CONTINGENT LIABILITIES

Particulars		31 March 2026	31 March 2025
(i)	Outstanding bank guarantees in routine course of business	158.56	135.82
(ii)	Bond executed in favour of Customs Authorities (against which the Company has furnished Bank guarantee of ₹ 0.46 million (Previous Year ₹ 0.46 million))	23.15	23.15
(iii)	Income tax matters appealed by the Company		
	(a) Assessment Year 2021-2022	18.70	18.70
	(b) Assessment Year 2020-2021	1.10	32.98*
	(c) Assessment Year 2019-2020	0.50	-

*This amount represents tax effect of an upward adjustment made by Income Tax Authorities during assessment proceedings, which has resulted in reduction of 'MAT Credit' available for set off in future years as per section 115JAA of Income Tax Act, 1961. This does not represent an actual demand raised by the Income tax authorities.

The Company has issued corporate guarantee on behalf of KPIT Technologies GmbH and KPIT Technologies Holding Inc. for an amount of ₹ 545.03 million and ₹ 283.96 million respectively. However, no borrowings availed by the subsidiaries as at the reporting date.

54.3 COMMITMENTS:

Particulars		31 March 2026	31 March 2025
(i)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances):		
	(a) Property, plant and equipment	109.38	170.08
	(b) Intangible assets	85.76	13.11
(ii)	Leases not yet commenced to which the Group is committed (on an undiscounted cash flows basis)	57.15	484.25

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

55 RELATED PARTY DISCLOSURES

55.1 Refer note 45 for the details of subsidiaries, a joint venture and an associate.

55.2 LIST OF KEY MANAGEMENT PERSONNEL:

Key Management Personnel (KMP)	Mr. S.B.(Ravi) Pandit	Non-Executive - Non-Independent Director, Chairperson
	Mr. Kishor Patil	Executive Director, CEO & Managing Director
	Mr. Sachin Tikekar	Executive Director, Joint Managing Director
	Mr. Anup Sable	Executive Director
	Mr. Chinmay Pandit	Executive Director
	Mr. Anant Talaulicar	Non-Executive-Independent Director
	Mr. B V R Subbu	Non Executive-Independent Director (upto 15 January 2026)
	Prof. Alberto Sangiovanni Vincentelli	Non-Executive-Independent Director
	Ms. Bhavna Doshi	Non-Executive-Independent Director
	Prof. Rajiv Lal	Non-Executive-Independent Director
	Mr. Srinath Batni	Non-Executive-Independent Director
	Mr. Vijay Keshav Gokhale	Non-Executive-Independent Director (w.e.f. 23 October 2024)
	Mr. Ramesh Raskar	Non-Executive-Independent Director (w.e.f. 29 January 2025)
	Mr. Nishant Batra	Non-Executive-Independent Director (w.e.f. 29 January 2025)
	Mr. Parag Shah	Non-Executive-Independent Director (w.e.f. 29 January 2026)
	Mr. Nickhil Jakatdar	Independent Director (upto 15 January 2024)
	Ms. Priyamvada Hardikar	Chief Financial Officer
	Mr. Ashish Malhotra	General Counsel & Company Secretary (w.e.f. 28 April 2025)
	Ms. Nida Deshpande	Company Secretary (upto 27 April 2025)

55.3 LIST OF OTHER RELATED PARTIES WITH WHOM THERE ARE TRANSACTIONS:

Promoters	Mr. Ajay Bhagwat
	Mr. Ashwini Bhagwat
	Mr. Shrikrishna Patwardhan
Close family members of KMP	Ms. Jayada Pandit
	Ms. Anupama Kishor Patil
	Ms. Hemlata Shende
	Ms. Asha Khandkar
	Mr. Ameya Mehendale
	Ms. Manasi Patil
	Ms. Nirmala Shashishekhar Pandit
	Ms. Rupashree Sable
Enterprise over which KMP have significant influence	Proficient FinStock LLP
	Kirtane & Pandit LLP
	K and P Management Services Private Limited
	Sentient Labs LLP (formerly Sentient Labs Private Limited)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

55.4 TRANSACTIONS WITH RELATED PARTIES

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
Transactions with Key Management Personnel and close members of Key Management Personnel [(i) & (ii)]					
1	**Mr. S. B. (Ravi) Pandit**				
	Dividend paid	8.25	Nil	7.02	Nil
	Commission paid[(iii)]	17.15	Nil	14.60	Nil
	Sitting fees	0.66	Nil	0.61	Nil
	Perquisites	0.03	Nil	0.03	Nil
	Reimbursement of expenses (net)	0.11	(0.80)	1.02	(2.73)
2	**Mr. Kishor Patil**				
	Short term employee benefits[(iv)]	62.63	Nil	65.53	Nil
	Post employment benefits	3.48	Nil	3.36	Nil
	Dividend paid	110.19	Nil	94.75	Nil
	Perquisites	0.03	Nil	0.03	Nil
	Reimbursement of expenses (net)	0.79	(0.01)	0.72	(0.00)*
3	**Mr. Sachin Tikekar**				
	Short term employee benefits[(iv)]	56.77	Nil	59.56	Nil
	Post employment benefits	2.50	Nil	2.42	Nil
	Dividend paid	6.11	Nil	5.26	Nil
	Perquisites	0.74	Nil	0.66	Nil
	Reimbursement of expenses (net)	0.31	(0.10)	0.39	Nil
4	**Mr. Anup Sable**				
	Short term employee benefits[(iv)]	15.43	Nil	17.33	Nil
	Post employment benefits	0.47	Nil	0.46	Nil
	Share based compensation	3.13	Nil	6.24	Nil
	Dividend paid	2.90	Nil	2.73	Nil
	Perquisites	0.03	Nil	0.03	Nil
	Reimbursement of expenses (net)	2.29	(0.32)	2.15	(0.22)
5	**Mr. Chinmay Pandit**				
	Short term employee benefits[(iv)]	55.99	Nil	62.27	Nil
	Post employment benefits	0.27	Nil	0.25	Nil
	Dividend paid	0.32	Nil	0.27	Nil
	Perquisites	0.71	Nil	0.72	Nil
	Reimbursement of expenses (net)	0.13	Nil	1.08	Nil
6	**Mr. Anant Talaulicar**				
	Commission paid[(iii)]	8.11	Nil	7.69	Nil
	Sitting fees	0.75	Nil	0.68	Nil
7	**Mr. B V R Subbu**				
	Commission paid[(iii)]	6.80	Nil	4.21	Nil
	Sitting fees	0.38	Nil	0.44	Nil
8	**Mr. Nickhil Jakatdar**				
	Commission paid	NA	NA	1.87	Nil

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
9	**Prof. Alberto Sangiovanni Vincentelli**				
	Commission paid[iii]	6.06	Nil	5.51	Nil
	Reimbursement of expenses (net)	Nil	Nil	1.53	Nil
	Sitting fees	0.31	Nil	0.30	Nil
10	**Ms. Bhavna Doshi**				
	Sitting fees	0.48	Nil	0.48	Nil
	Commission paid[iii]	6.83	Nil	4.57	Nil
11	**Prof. Rajiv Lal**				
	Sitting fees	0.28	Nil	0.33	Nil
	Commission paid[iii]	3.60	Nil	4.45	Nil
12	**Mr. Nishant Batra**				
	Commission paid[iii]	1.74	Nil	Nil	Nil
	Sitting fees	0.27	Nil	0.06	Nil
13	**Mr. Ramesh Raskar**				
	Commission paid[iii]	1.74	Nil	Nil	Nil
	Sitting fees	0.18	Nil	0.06	Nil
14	**Mr. Vijay Keshav Gokhale**				
	Commission paid[iii]	2.60	Nil	Nil	Nil
	Sitting fees	0.35	Nil	0.09	Nil
15	**Ms. Priyamvada Hardikar**				
	Short term employee benefits	13.85	Nil	15.67	Nil
	Post employment benefits	0.38	Nil	0.36	Nil
	Share based compensation	3.13	Nil	6.24	Nil
	Perquisites	39.36	Nil	0.03	Nil
	Dividend paid	0.61	Nil	0.51	Nil
	Reimbursement of expenses (net)	0.01	Nil	0.46	Nil
16	**Mr. Ashish Malhotra**				
	Short term employee benefits	11.83	Nil	NA	NA
	Post employment benefits	0.62	Nil	NA	NA
	Share based compensation	5.41	Nil	NA	NA
	Perquisites	0.03	Nil	NA	NA
	Reimbursement of expenses (net)	0.50	(0.00)*	NA	NA
17	**Ms. Nida Deshpande**				
	Short term employee benefits	Nil	NA	4.67	Nil
	Post employment benefits	0.01	NA	0.19	Nil
	Perquisites	0.00*	NA	0.03	Nil
	Dividend paid	Nil	NA	0.00*	Nil
	Reimbursement of expenses (net)	Nil	NA	0.00*	Nil
	Share based compensation	0.19	NA	1.18	Nil

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
18	**Ms. Jayada Pandit**				
	Short term employee benefits	13.47	Nil	12.24	Nil
	Perquisites	0.06	Nil	0.02	Nil
	Reimbursement of expenses (net)	0.10	(0.02)	Nil	Nil
19	**Ms. Anupama Kishor Patil**				
	Dividend paid	0.96	Nil	0.83	Nil
20	**Ms. Hemlata Shende**				
	Dividend paid	0.11	Nil	0.11	Nil
21	**Ms. Manasi Patil**				
	Short term employee benefits	6.99	Nil	3.85	Nil
	Post employment benefits	0.12	Nil	0.11	Nil
	Dividend paid	0.03	Nil	0.02	Nil
	Perquisites	0.03	Nil	0.03	Nil
22	**Ms. Nirmala Shashishekhar Pandit**				
	Dividend paid	1.97	Nil	1.70	Nil
23	**Ms. Asha Khandkar**				
	Dividend paid	0.00*	Nil	0.00*	Nil
24	**Mr. Ameya Mehendale**				
	Dividend paid	0.00*	Nil	0.00*	Nil
25	**Mr. Parag Shah**				
	Sitting fees	0.09	Nil	NA	NA
26	**Ms. Rupashree Sable**				
	Dividend paid	0.01	Nil	0.01	Nil
27	**Mr. Srinath Batni**				
	Sitting fees	0.54	Nil	0.41	Nil
	Commission paid[iii]	6.40	Nil	1.49	Nil
	Dividend paid	0.17	Nil	0.14	Nil
Transactions with promoters[i] & [ii]					
1	**Mr. Ajay Bhagwat**				
	Dividend paid	19.03	Nil	17.18	Nil
2	**Ms. Ashwini Bhagwat**				
	Dividend paid	0.36	Nil	0.31	Nil
3	**Mr. Shrikrishna Patwardhan**				
	Dividend paid	9.08	Nil	7.81	Nil
	Perquisites	Nil	Nil	0.03	Nil
Transactions with enterprise over which Key Management Personnel have significant influence[i]					
1	**Kirtane & Pandit LLP**				
	Professional fees	3.32	(0.04)	3.12	Nil
2	**K and P Management Services Private Limited**				
	Dividend paid	2.48	Nil	2.14	Nil

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

S. No.	Name of the related party	31 March 2026		31 March 2025	
		Amount of transactions during the year	Balance as on 31 March 2026 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2025 Debit/(Credit)
3	**Proficient FinStock LLP**				
	Dividend paid	733.11	Nil	630.92	Nil
4	**Sentient Labs LLP (formerly Sentient Labs Private Limited)**				
	Advance received (net)	183.72	2.54	Nil	Nil
	Reimbursement of professional fees	156.24		6.11	
	Sublease income	0.12	0.21	0.06	0.07
	Payment for non-lithium battery technology	Nil	Nil	337.72	Nil
Transactions with joint ventures/associate[(i)]					
1	**N-Dream AG (upto 6 October 2025)**				
	Investment in equity (Refer note 57)	Nil	NA	215.28	417.33
	Professional fees	Nil	NA	7.52	Nil
	Sales	Nil	NA	6.49	Nil
	Reimbursement of expenses (net)	Nil	NA	0.49	Nil
2	**Qorix GmbH (w.e.f. 27 June 2024)**				
	Sales	104.99	4.84	913.60	23.54
	Software service charges	301.16	(3.94)	734.26	(12.48)
	Reimbursement of expenses (net)	(17.97)	21.59	(18.77)	1.61
	Loan repayment received	Nil	Nil	175.42	Nil
3	**Qorix India Private Limited**				
	Reimbursement of support services	23.70	27.58	50.87	66.12
	Sublease income	3.63	0.01	16.40	4.27
	Reimbursement of expenses (net)	Nil	Nil	(7.55)	(0.29)
Transactions with Employee benefit trust[(i)]					
1	**KPIT Technologies Limited Employees Group Gratuity Scheme**				
	Contribution to post employment benefit plan	60.00	303.95	80.00	295.68

**Since denominated in ₹ millions.*

(i) All transactions with these related parties are priced on an arm's length basis.

(ii) Remuneration excludes provision for gratuity and compensated absences as separate actuarial valuation for the directors, key management personnel and close members of key management personnel is not available.

(iii) Commission determined and paid to Non-Executive Directors for the current year pertains to the financial year 2024-25. The commission for the financial year 2025-26 will be paid after evaluation and approval by the Board of Directors in the next financial year.

(iv) Previous year's figures include variable performance incentive pertaining to Executive Directors, amounting to ₹ 45.22 million for the financial year 2023-24, determined and paid based on the Group's policy for payment of variable performance incentive.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

56 BUSINESS COMBINATIONS

A. BUSINESS COMBINATIONS DURING THE CURRENT FINANCIAL YEAR (FY 2025-26)

56.1 Acquisition of Caresoft Group entities

On 15 August 2025, the Group, through its wholly owned subsidiaries KPIT Technologies Inc. and KPIT Technologies (UK) Limited, completed 100% acquisition of the Caresoft Group entities, comprising Caresoft Global Technologies, Inc., Caresoft Engineering Services Limited, and CAREGLOTECH de RL de CV. Subsequently, on 10 October 2025, the Group, under the same contractual arrangement, also completed 100% acquisition of OXI SRL Italy.

Caresoft Global is a leader in automotive benchmarking and cost reduction oriented engineering solutions, and will:

a. Augment KPIT's growth in Trucks and Off-highway segment

b. Boost value creation for KPIT clients with full vehicle cost reduction solutions

c. Enhance KPIT's manufacturing engineering solutions portfolio

d. Accelerate KPIT's foray into China Market

This acquisition will strategically enhance the Group's capabilities in Vehicle Engineering & Design and expand its Truck & Off-Highway solutions. The integration of downstream engineering and benchmarking services is expected to accelerate product time-to-market and deliver cost efficiencies for OEM clients, positively impacting the Group's financial performance.

(a) Consideration transferred

The following table summarises the acquisition date fair value of each major class of consideration transferred.

Particulars	Amount in ₹ (million)
Cash consideration	5,559.28
Working capital adjustments	493.27
Deferred consideration	8,100.93
Contingent consideration (Refer note i below)	1,261.12
Total	**15,414.60**

Note:

(i) The Share Purchase Agreement provides for an earnout consideration which is linked to the financial performance of the Acquiree entities. Accordingly, during the current year, the Group has recorded fair value of contractual obligation based on the Monte-Carlo Simulation technique performed by the independent valuer.

(b) The fair value of assets acquired and liabilities assumed as at the date of acquisition

Particulars	Amount in ₹ (million)
ASSETS	
Non-current assets	
Property, plant and equipment	11.02
Right-of-use assets	31.22
Customer relationships	3,085.74
Other intangible assets	3.54
Financial assets	
Investments	0.32
Other financial assets	0.76
Total non-current assets	**3,132.60**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Particulars	Amount in ₹ (million)
Current assets	
Financial assets	
Investments	157.81
Trade receivables	1,117.22
Cash and cash equivalents	143.12
Loans	361.16
Other financial assets	136.65
Other current assets	27.32
Total current assets	**1,943.28**
Total assets	**5,075.88**
Liabilities	
Non-current liabilities	
Financial liabilities	
Lease liabilities	15.13
Provisions	88.30
Deferred tax liabilities (net)	781.08
Total non-current liabilities	**884.51**
Current liabilities	
Financial liabilities	
Borrowings	23.02
Lease liabilities	15.96
Trade payables	438.93
Other financial liabilities	95.71
Other current liabilities	249.57
Provisions	80.64
Current tax liabilities (net)	127.73
Total current liabilities	**1,031.56**
Total liabilities	**1,916.07**
Total identifiable net assets at fair value	**3,159.81**

Notes:

(i) Customer relationships are valued using the multi-period excess earnings method which considers the present value of net cash flows expected to be generated by the customer relationships, by excluding any cash flows related to contributory assets.

(ii) The fair value of acquired trade receivables at the date of acquisition is ₹ 1,117.22 million. The gross contractual amount for trade receivables is ₹ 1,169.53 million, with a loss allowance of ₹ 52.31 million.

(c) Goodwill

Goodwill arising from the acquisition has been recognised as follows:

Particulars	Amount in ₹ (million)
Consideration transferred	15,414.60
Less : Fair value of identifiable net assets acquired	3,159.81
Goodwill arising on acquisition	**12,254.79**

Note:

(i) The above goodwill is attributable mainly to the skills and technical talent of Caresoft Group entities workforce taken over in the acquisition and expected synergies arising from the acquisition which cannot be recognized as a separate intangible asset as per IND-AS 103.

(ii) The goodwill recognised is not expected to be deducted for tax purpose.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

(d) Net cash outflow on acquisition

Particulars	Amount in ₹ (million)
Consideration paid in cash	5,559.28
Less : Cash and cash equivalents balances acquired	143.12
Net cash outflow on acquisition	**5,416.16**

(e) Acquisition-related costs

During the current year, the Group has incurred acquisition-related costs of ₹ 168.50 million on legal/ professional fees and due diligence. These costs have been included in "Legal and professional fees" under "Other expenses", in the Consolidated Statement of Profit and Loss.

(f) From the date of acquisition till the year ended on 31 March 2026, the acquiree entities have contributed ₹ 2,368.43 million to revenue and ₹ 83.83 million to the profit after tax of the Group from continuing operations. If the acquisitions had occurred on 1 April 2025, the estimated consolidated revenue would have been ₹ 65,785.34 million and the estimated consolidated profit for the year would have been ₹ 6,224.78 million.

56.2 Acquisition of N-Dream AG

On 7 October 2025 ("date of acquisition"), the Group, through its wholly-owned subsidiary, KPIT Technologies (UK) Limited, acquired additional stake of 62.9% in N-Dream AG ("N-Dream") for a total consideration of EUR 16.35 million. Pursuant to this acquisition, N-Dream has become a step-down subsidiary of the Group with the total Group's shareholding of 88.9%. On 17 November 2025, the Group has acquired further stake of 1.1% at a consideration of EUR 2.82 million through equity infusion, taking the total of the Group's shareholdings to 90% in N-Dream and resulting into dilution of non-controlling interest.

N-Dream is a Cloud based Game Aggregation Platform company, based in Switzerland. This strategic investment in N-Dream is part of the Group's roadmap to enable Automotive OEMs enhance the driver & passenger experience in the Cockpit of the Future. The Group will offer complementary software integration & validation services to N-Dream's Automotive clients. Both parties will collaborate towards offering value-added data products for Automotive OEMs, thereby enabling them to create additional monetizable experiences & features.

(a) Consideration transferred at the date of acquisition

Particulars	Amount in ₹ (million)
Total cash consideration	1,814.94

(b) The fair value of assets acquired and liabilities assumed as at the date of acquisition

Particulars	Amount in ₹ (million)
ASSETS	
Non-current assets	
Property, plant and equipment	6.13
Right-of-use assets	11.16
Customer relationships	466.85
Other intangible assets	224.36
Intangible assets under development	71.68
Non-current tax assets (net)	28.74
Other non-current assets	14.14
Total non-current assets	**823.06**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Particulars	Amount in ₹ (million)
Current assets	
Financial assets	
Trade receivables	145.16
Cash and cash equivalents	201.33
Other current assets	55.38
Total current assets	**401.87**
Total assets	**1,224.93**
Liabilities	
Non-current liabilities	
Financial liabilities	
Lease liabilities	2.25
Deferred tax liabilities (net)	132.61
Total non-current liabilities	**134.86**
Current liabilities	
Financial liabilities	
Lease liabilities	8.90
Trade payables	351.17
Other financial liabilities	66.85
Other current liabilities	178.39
Total current liabilities	**605.31**
Total liabilities	**740.17**
Total identifiable net assets at fair value	**484.76**

Notes:

(i) Customer relationships are valued using the multi-period excess earnings method which considers the present value of net cash flows expected to be generated by the customer relationships, by excluding any cash flows related to contributory assets.

(ii) Other intangible assets include software and technology. The fair value is determined based on the replacement cost method.

(iii) The fair value of acquired trade receivables at the date of acquisition is ₹ 145.16 million. None of the trade receivables is credit impaired and it is expected that the full contractual amounts can be collected.

(c) Non-controlling interest

The Group has elected to measure the non-controlling interest in the acquiree at the proportionate share in the recognised amounts of the identifiable net assets.

(d) Goodwill

Goodwill arising from the acquisition has been recognised as follows:

Particulars	Amount in ₹ (million)
Consideration transferred at the date of acquisition	1,814.94
Add: Non-controlling interest	53.76
Add : Fair value of pre-existing interest in N-Dream (Refer note i below)	748.48
Less : Fair value of identifiable net assets acquired	484.76
Goodwill arising on acquisition	**2,132.42**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

Note:

(i) In line with IND-AS 103, Business Combinations, the Group has remeasured its previously held equity interest in N-Dream at the acquisition-date fair value. Accordingly, during the current year, the Group has recognised a one-time gain of ₹ 301.04 million under "Other income" in the Consolidated Statement of Profit and Loss account.

(ii) The above goodwill is attributable mainly to the skills and technical talent of N-Dream workforce taken over in the acquisition and expected synergies arising from the acquisition which cannot be recognized as a separate intangible asset as per IND-AS 103.

(iii) The goodwill recognised is not expected to be deductible for tax purpose.

(e) Net cash outflow on acquisition

Particulars	Amount in ₹ (million)
Consideration paid in cash	1,814.94
Less : Cash and cash equivalents balances acquired	201.33
Net cash outflow on acquisition	**1,613.61**

(f) Acquisition-related costs

During the current year, the Group has incurred acquisition-related costs of ₹ 88.79 million on legal/ professional fees and due diligence. These costs have been included in "Legal and professional fees" under "Other expenses", in the Consolidated Statement of Profit and Loss.

(g) From the date of acquisition till the year ended on 31 March 2026, the acquiree has contributed ₹ 396.06 million to revenue and ₹ 3.08 million to the profit before tax of the Group from continuing operations. If the acquisition had occurred on 1 April 2025, the estimated consolidated revenue would have been ₹ 64,792.31 million and the estimated consolidated profit for the year would have been ₹ 6,114.02 million.

(h) In accordance with the terms of the Shareholders' Agreement, the Group has entered into an arrangement through symmetrical call/put options to acquire the balance non-controlling stake in N-Dream. This options are exercisable by the year 2029. The consideration is variable in nature and dependent on a performance-based valuation as stipulated in the Shareholders' Agreement. Accordingly, the Group has recognized a contractual obligation of ₹ 1,208.04 million representing the financial liability arising from this arrangement based on the Monte-Carlo Simulation technique performed by the independent valuer.

B. BUSINESS COMBINATIONS DURING THE PREVIOUS FINANCIAL YEAR (FY 2024-25)

In the previous financial year, no new business acquisition was made by the Group.

57 DISCLOSURE OF INTEREST IN AN ASSOCIATE

N-DREAM AG ("N-DREAM")

In financial year 2023-24, the Group initially acquired a 13.01% stake in N-Dream for EUR 3.00 million. Subsequently, during the previous year, an additional 12.99% stake was acquired for EUR 3.00 million, resulting in a total shareholding of 26.00% as at 31 March 2025.

During the current year, the Group further acquired controlling stake and N-Dream has became a subsidiary. Refer note 56.2 for more details. N-Dream was not a material associate of the Group for the purpose of disclosures as per Ind-AS 112.

A derivative asset was recognised at the initial investment date, with an initial fair value adjustment to the cost of investment. As at 31 March 2025, the fair value of derivative asset was ₹ 40.32 million, which is settled during the current year. During the previous year, fair valuation impact of ₹ 60.43 million was recognised in the Consolidated Statement of Profit and Loss.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

58 DISCLOSURE OF INTEREST IN JOINT ARRANGEMENT

During the financial year 2022-23, KPIT Technologies Limited ("KPIT") had incorporated an wholly owned subsidiary, Qorix GmbH. KPIT had entered into a definitive Joint Venture Agreement wherein post regulatory approvals, ZF Friedrichshafen AG ("ZF") would invest into Qorix GmbH to make it an independent company focused on the creation of worldclass automotive middleware stack.

During the previous year, ZF had invested EUR 1.35 million in Qorix GmbH, based on definitive terms of the Joint Venture Agreement entered into by KPIT and ZF. Consequently, Qorix GmbH had become a Joint Venture Company of KPIT and ZF, having 50:50 ownership. ZF had further invested EUR 13.65 million and assigned its relevant IP into Qorix GmbH.

Qorix GmbH being a Joint Venture Company, KPIT does not have majority control in Qorix and thereby, as per the provisions of the applicable Ind-AS, had during the previous year:

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;

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, along with the related tax expense of ₹ 68.92 million under "Tax expense".

On 13 May 2024, Qorix GmbH incorporated a wholly owned step-down subsidiary named "Qorix India Private Limited".

Subsequently, in the previous year, Qualcomm Ventures LLC ("Qualcomm") joined as a strategic minority shareholder in Qorix GmbH with KPIT and ZF as significant shareholders. This partnership further strengthened the position of Qorix GmbH as a leading provider of middleware solutions for Software-Defined Vehicles (SDVs). Pursuant to this, Qualcomm had invested an amount of EUR 10.00 million, through an equity infusion, for a stake of 11.11% in Qorix GmbH. Accordingly, KPIT had

a. recognised a one-time "Gain on dilution" of ₹ 271.49 million under "Other income" in the Consolidated Statement of Profit and Loss;

b. recognised a one-time gain on transfer of IPs, of ₹ 12.70 million, to Qorix GmbH under "Other income" in the Consolidated Statement of Profit and Loss.

As per Ind AS 28 - Investments in Associates and Joint Ventures, equity method is followed for measuring the investment in joint venture at each reporting date.

A. Proportion of equity interest held in joint venture

Name of the joint venture	Country of incorporation and operation	31 March 2026	31 March 2025
Qorix GmbH	Germany	44.44%	44.44%

B. Summarised consolidated balance sheet

Particulars	31 March 2026	31 March 2025
Non-current assets	3,800.04	2,901.34
Cash and cash equivalents	901.95	1,637.57
Current assets (excluding cash and cash equivalents)	128.80	74.01
Total	**4,830.79**	**4,612.92**
Non-current liabilities	263.55	35.99
Trade payables	122.48	177.25
Current liabilities (excluding trade payables)	316.99	171.30
Total	**703.02**	**384.54**
Net assets of the joint venture	**4,127.77**	**4,228.38**
Proportion of the Group's interest in joint venture	1,834.38	1,879.09
Other consolidation adjustments	(610.50)	(359.33)
Carrying amount of the Group's interest in joint venture	1,223.88	1,519.76

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

C. Summarised consolidated Statement of Profit and Loss

Particulars	For the year ended 31 March 2026	For the period from 27 June 2024 till 31 March 2025
Revenue	879.59	745.81
Other income	7.07	7.58
Total income	**886.66**	**753.39**
Employee benefits expense	498.16	225.48
Finance costs	21.60	-
Depreciation and amortisation	714.99	233.13
Other expenses	451.86	269.74
Total expenses	**1,686.61**	**728.35**
Profit before tax	**(799.95)**	**25.04**
Total tax expense	34.09	22.83
Profit for the year/period	**(834.04)**	**2.21**
Total other comprehensive income	(9.91)	1.09
Total comprehensive income for the year/period	**(843.95)**	**3.30**
Total comprehensive income attributable to the Group	**(375.05)**	**1.65**
Elimination of unrealised profit on downstream sales	79.17	83.01
Group's share of total comprehensive income	**(295.88)**	**84.66**

59 The scheme of amalgamation of PathPartner Technology Private Limited ("the Transferor Company"), with KPIT Technologies Limited ("the Transferee Company"), under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, was approved by the Board of Directors of the Transferor Company at its meeting held on 25 April 2025 and by the Board of Directors of the Transferee Company at its meeting held on 28 April 2025. The Company has filed an application before the Hon'ble National Company Law Tribunal and the same is pending for it's approval.

The scheme of amalgamation aims to simplify the group structure, drive synergies, and enhance stakeholder value through consolidated operations and unified financial strength.

60 Ministry of Corporate Affairs (MCA), vide General Circular No. 39 / 2014 dated 14 October 2014, has clarified that Schedule III to the Act read with the applicable accounting standards does not envisage that a company while preparing its consolidated financial statements merely repeats the disclosures made by it under standalone accounts being consolidated. Accordingly, in line with para 12.1 of the guidance note on "Division II - IND AS Schedule III to the Companies Act, 2013" issued by the Institute of Chartered Accountants of India, the disclosures related to corporate social responsibility and the disclosures as per the MSMED Act, 2006 are not given in the consolidated financial statements.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

61 DISCLOSURE UNDER RULE 11(E) AND 11(F) OF THE COMPANIES (AUDIT AND AUDITORS) RULES, 2014

(A) FOR THE YEAR ENDED 31 MARCH 2026

S. No.	Name of the intermediaries	Date	Amount (₹ million)	Use of funds
1	KPIT Technologies (UK) Limited	20 June 2025	2,799.16	Towards acquisition consideration payment to Caresoft Group selling shareholders.
2	KPIT Technologies Holding Inc.	20 June 2025	2,407.45	

(B) FOR THE YEAR ENDED 31 MARCH 2025

S. No.	Name of the intermediary	Date	Amount (₹ million)	Use of funds
1	KPIT Technologies GmbH	24 September 2024	925.00	Settlement of deferred consideration towards Technica Group.

62 During the current year, the following comparative figures have been reclassified to align with the current year's classification. This reclassification does not have material impact on the Consolidated Financial Statements and has been done for better presentation and understanding of the Consolidated Financial Statements.

S. No.	Particulars	31 March 2025		
		Previously reported (₹ million)	Reclassification (₹ million)	Revised amount (₹ million)
(a)	**Consolidated Balance Sheet**			
1	Cash and cash equivalents	10,743.15	1,488.63	12,231.78
2	Bank balances other than cash and cash equivalents	1,937.63	(1,488.63)	449.00
(b)	**Consolidated Statement of Cash Flows**			
1	Cash flow from investing activities	(6,298.76)	608.99	(5,689.77)
2	Cash and cash equivalents at beginning of the year	6,550.19	879.64	7,429.83
3	Cash and cash equivalents at the end of the year	10,743.15	1,488.63	12,231.78

63 ADDITIONAL REGULATORY INFORMATION PURSUANT TO THE REQUIREMENT IN DIVISION II OF SCHEDULE III TO THE COMPANIES ACT 2013

(a) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(b) The Group does not have any transactions with companies struck off.

(c) The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(d) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) The Group (other than as mentioned in note 61) has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in ₹ million)

(f) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(g) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

(h) The Group has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Group with banks are in agreement with the books of accounts. The Group does not have borrowings from financial institutions.

(i) None of the entities in the Group have been declared wilful defaulter by any bank or financial institution or government or any government authority.

(j) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(k) The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

64 The Company has established a system of maintenance of information and documents as required by the transfer pricing legislation under Section 92-92F of the Income Tax Act 1961. The Company is in the process of updating the documentation for the financial year 2025-2026.

The management is of the opinion that international transactions are at arm's length and accordingly the aforesaid legislation will not have any impact on the consolidated financial statements, particularly on the amount of tax expenses and that of provision for taxation.

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W/W-100022

Shiraz Vastani
Partner
Membership No. 103334

Place: Pune
Date: 6 May 2026

For and on behalf of the Board of Directors of
KPIT TECHNOLOGIES LIMITED
CIN: L74999PN2018PLC174192

Kishor Patil
CEO & Managing Director
DIN : 00076190

Sachin Tikekar
President & Joint Managing Director
DIN: 02918460

Priyamvada Hardikar
Chief Financial Officer

Ashish Malhotra
General Counsel & Company Secretary

Place: Pune
Date: 6 May 2026

NOTICE

NOTICE is hereby given that the 9th Annual General Meeting ("AGM") of KPIT Technologies Limited will be held on Monday, August 31, 2026, at 10.30 a.m. through Video Conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements for the Financial Year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.

2. To receive, consider and adopt the Audited Consolidated Financial Statements for the Financial Year ended March 31, 2026, together with the report of the Auditors thereon.

3. To declare a final dividend for the Financial Year ended March 31, 2026.

   [The Board has recommended final dividend of ₹ 5.25/- per equity share of ₹ 10/- each (at 52.5%) in addition to the interim dividend paid at ₹ 2.25/- per equity share of ₹ 10/- each (at 22.5%)]

4. To appoint a Director in place of Mr. Kishor Patil (DIN: 00076190), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

   To consider and approve to maintain the remuneration limit payable to Non-Executive Directors for a further period of five years commencing from FY 2026-27.

   "RESOLVED THAT pursuant to Section 197 and other applicable provisions of the Companies Act, 2013, Schedule V and the Rules made thereunder and as per Regulation 17(6) and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s), for the time being in force, and the Articles of Association of the Company and as recommended by the Nomination and Remuneration (HR) Committee and the Board of Directors and subject to other approvals as may be required, the approval of the Members of the Company, be and is hereby accorded to maintain the limit of remuneration of 2% of the net profits of the Company payable to Non-Executive Directors in any financial year, computed in the manner laid down in Section 198 of the Companies Act, 2013, for a further period of five years commencing from FY 2026-27 and that the overall maximum managerial remuneration limit of 11% payable to all the Directors, be changed accordingly.

   RESOLVED FURTHER THAT any of the Key Managerial Personnel of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as in their absolute discretion, they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company including to furnish a certified copy of this resolution and filing the requisite forms or submitting documents with any authority."

6. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

   To consider and approve to maintain the remuneration limits payable to Executive Directors for a further period of five years commencing from FY 2026-27.

   "RESOLVED THAT pursuant to Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V and the Rules made thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s), for the time being in force and the Articles of Association of the Company and as recommended by the Nomination and Remuneration (HR) Committee and the Board of Directors; and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to maintain the managerial remuneration limits of 8% individually and 15% collectively, of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013, which is in excess of limits under Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a further period of five years commencing from FY 2026-27 payable to any one or more Managing Directors or Whole-time Directors of the Company in any financial year from the Company, and/or its Subsidiaries, and that the overall maximum managerial remuneration limit of 11% payable to all the Directors, be changed accordingly.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to maintain the limits of remuneration payable to Mr. Kishor Patil, CEO & Managing Director, Mr. Sachin Tikekar, Joint Managing Director which was approved by the Members of the Company by a resolution passed at the Annual General Meeting held on August 29, 2023 and to maintain the limits of remuneration payable to Mr. Anup Sable, Whole-time Director & Mr. Chinmay Pandit, Whole-time Director which was approved by the Members of the Company by a resolution passed at the Annual General Meeting held on August 24, 2022 subject to the limits being increased by this resolution under Section 197 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

   RESOLVED FURTHER THAT any of the Key Managerial Personnel of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company including to furnish a certified copy of this resolution and filing the requisite forms or submitting documents with any authority."

7. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

   Reappointment of Ms. Bhavna Doshi (DIN: 00400508) as Independent Director of the Company for a further period of five years with effect from September 15, 2026, to September 14, 2031.

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and 161, read with Schedule IV and Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and Regulation 16(1)(b), 17 & 25 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the approval and recommendation of the Nomination and Remuneration (HR) Committee, and that of the Board, Ms. Bhavna Doshi (DIN: 00400508), who holds office as an Independent Director up to September 14, 2026, be and is hereby reappointed as an Independent Director, not liable to retire by rotation, for a second term of five years with effect from September 15, 2026, to September 14, 2031.

   RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions including any statutory modification(s) or re-enactment thereof for the time being in force and on the basis of the recommendation of the Nomination and Remuneration (HR) Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded to Ms. Bhavna Doshi to continue to hold office as an Independent Director of the Company on attaining the age of 75 years (Date of Birth: June 26, 1953) during her tenure of directorship valid till September 14, 2031.

   RESOLVED FURTHER THAT any of the Key Managerial Personnel of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company including to furnish a certified copy of this resolution and filing the requisite forms or submitting documents with any authority."

8. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

   Reappointment of Mr. Anup Sable (DIN: 00940115) as Whole-time Director of the Company, for a further period of five years with effect from December 22, 2026, to December 21, 2031.

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the approval and recommendation of Nomination and Remuneration (HR) Committee and that of the Board of Directors, approval of the Members be and is hereby accorded for the reappointment of Mr. Anup Sable (DIN: 00940115) as Whole-time Director of the Company, for a further period of five years with effect from December 22, 2026 to December 21, 2031, on the terms and conditions specified in the Agreement to be entered into between the Company and Mr. Anup Sable with liberty to the Board of Directors, to alter or vary the terms & conditions, including but not limited to designation and remuneration as it may deem fit and in such manner as may be agreed to between the Board and Mr. Anup Sable, subject to the remuneration contained in the explanatory statement.

   RESOLVED FURTHER THAT approval be and is hereby accorded to the payment of remuneration to Mr. Anup Sable as set out in the Explanatory Statement annexed to the Notice and the Board of Directors of the Company be and is hereby authorized to revise

the said remuneration from time to time subject to the provisions of Section 197 and Schedule V of the Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the time being in force within the limits approved by the Members under Section 197 and Schedule V of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the remuneration contained in the explanatory statement.

RESOLVED FURTHER THAT pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder and in accordance with the Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and the present or future Employee Stock Option Schemes of the Company, the Nomination and Remuneration (HR) Committee ("the Committee") of the Board of Directors be and is hereby authorized to grant an appropriate number of stock options, as the case may be, to Mr. Anup Sable which may be based on his continued employment in the Company and performance of the Company as may be determined from time to time by the Committee.

RESOLVED FURTHER THAT Mr. Anup Sable shall continue to be liable to retire by rotation and this appointment shall be subject to his continuance as Director of the Company during his tenure and shall ipso facto terminate, if he ceases to be Director of the Company for any reason whatsoever.

RESOLVED FURTHER THAT any of the Key Managerial Personnel of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company including to furnish a certified copy of this resolution and filing the requisite forms or submitting documents with any authority."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

Reappointment of Mr. Chinmay Pandit (DIN: 07109290) as Whole-time Director of the Company, for a further period of five years with effect from July 26, 2027, to July 25, 2032.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the approval and recommendation of Nomination and Remuneration (HR) Committee and that of the Board of Directors, approval of the Members be and is hereby accorded for the reappointment of Mr. Chinmay Pandit (DIN: 07109290) as Whole-time Director of the Company, for a further period of five years with effect from July 26, 2027, to July 25, 2032, on the terms and conditions specified in the Agreement to be entered into between the Company and Mr. Chinmay Pandit with liberty to the Board of Directors, to alter or vary the terms & conditions, including but not limited to designation and remuneration as it may deem fit and in such manner as may be agreed to between the Board and Mr. Chinmay Pandit, subject to the remuneration contained in the explanatory statement.

RESOLVED FURTHER THAT approval be and is hereby accorded to the payment of remuneration to Mr. Chinmay Pandit as set out in the Explanatory Statement annexed to the Notice and the Board of Directors of the Company be and is hereby authorized to revise the said remuneration from time to time subject to the provisions of Section 197 and Schedule V of the Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the time being in force within the limits approved by the Members under Section 197 and Schedule V of the Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the remuneration contained in the explanatory statement.

RESOLVED FURTHER THAT Mr. Chinmay Pandit shall continue to be liable to retire by rotation and this appointment shall be subject to his continuance as a Director of the Company during his tenure and shall ipso facto terminate if he ceases to be director of the Company for any reason whatsoever.

RESOLVED FURTHER THAT any of the Key Managerial Personnel of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company including to furnish a certified copy of this resolution and filing the requisite forms or submitting documents with any authority."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

Appointment of Dr. Nirmala Pandit (DIN: 03621715) as Non-Independent Non-Executive Director of the Company for a period of three years with effect from July 29, 2026, to July 28, 2029.

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Articles of Association of the Company and based on the approval and recommendation by the Nomination and Remuneration (HR) Committee and of the Board of Directors, approval of the Members be and is hereby accorded for the appointment of Dr. Nirmala Pandit (DIN: 03621715) who was appointed as an Additional Director & Non-Independent Non-Executive Director of the Company and whose term expires at the ensuing Annual General Meeting, be and is hereby appointed as Non-Independent Non-Executive Director of the Company, for a period of three years with effect from July 29, 2026, to July 28, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Key Managerial Personnel of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company including to furnish a certified copy of this resolution and filing the requisite forms or submitting documents with any authority."

By order of the Board of Directors
For KPIT Technologies Limited

Ashish Malhotra
General Counsel & Company Secretary
Membership No. A18393

Pune
July 29, 2026

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ("the Act") with respect to the Special Business to be transacted at the 9th Annual General Meeting ("Meeting/AGM") is annexed hereto.
2. The relevant details, pursuant to Regulation 36(3) and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment or reappointment at this AGM are annexed.
3. Ministry of Corporate Affairs ("MCA"), vide General Circular No. 03/2025 dated September 22, 2025 ("MCA circular") & the Securities and Exchange Board of India vide SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI circular") have allowed Companies to conduct AGMs through VC/OAVM till further orders, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (LODR) Regulations, 2015, and MCA Circular & SEBI Circular, the AGM of the Company is being held through VC/OAVM. The transcript of the AGM proceedings will be made available on the Company's website. The deemed venue for the AGM shall be the Registered Office of the Company.
4. Pursuant to the provisions of the Act and MCA Circulars, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. As the AGM is being conducted through VC/OAVM in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and, therefore, the Proxy Form is not annexed to this Notice.
5. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM, as per Section 103 of the Act.
6. Pursuant to the provisions of Section 108 of the Act, the Rules made thereunder and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing a facility to the Members to exercise their right to vote by electronic means ("e-voting"). Instructions for e-voting are attached to this notice.
7. The facility for voting during the AGM will also be made available. Members present at the AGM through VC/OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote during the AGM.
8. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a

scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the AGM in person or through VC/OAVM on its behalf and to vote by show of hands or through remote e-voting. The said resolution/ authorization shall be sent to the Scrutinizer by email through their registered email address to jbbhave@gmail.com with a copy marked to evoting@nsdl.com. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM.

9. The Company has fixed **Wednesday, August 12, 2026,** as the **Record Date** for determining the entitlement of Members to the final dividend for the financial year ended March 31, 2026, if approved at the AGM.

10. The Company has fixed **Monday, August 24, 2026,** as the **Cut-off Date** for determining the entitlement of Members to vote on the resolutions set forth in the above notice.

11. The e-voting period commences on **Wednesday, August 26, 2026, (9:00 a.m. IST) and ends on Sunday, August 30, 2026, (5:00 p.m. IST),** both days inclusive. During this period, Members holding shares either in physical or dematerialized form, as on the **cut-off date, i.e., as on Monday, August 24, 2026,** may cast their votes electronically. The e-voting module will be disabled by National Securities Depository Limited ("NSDL") for voting thereafter.

12. A Member will not be allowed to vote again on any resolution on which vote has already been cast, and the Member shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to the number of shares held by the Members as on the **cut-off date, i.e., Monday, August 24, 2026.**

13. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he or she is already registered with NSDL for remote e-voting then he or she can use his or her existing user ID and password for casting the vote.

14. In light of the MCA Circulars, the Notice of the AGM along with the Annual Report 2025-26 are being sent by electronic mode to those Members whose email addresses are registered with the depositories. For Members who have not registered their email addresses, we urge them to support our commitment to environmental sustainability by choosing to receive the Company's communication through email. Pursuant to the provisions of Regulation 36 of SEBI (LODR) Regulations, 2015, a letter providing the web-link, including the exact path, where complete details of the Annual Report are available, is being sent to those shareholders who have not registered their email addresses.

15. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participants ("DPs"), and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited ("KFin") at einward.ris@kfintech.com to receive copies of the Annual Report 2025-26 in electronic mode.

16. In terms of the SEBI (LODR) Regulations, 2015, securities of listed companies can be transferred only in dematerialized form, hence a Members are advised to dematerialize the shares held by them in physical form.

17. To prevent fraudulent transactions, shareholders are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. The Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP, and holdings should be verified from time to time.

18. Members may also note that the Notice and Annual Report 2025-26 will also be available on the Company's website https://www.kpit.com/investor-financials/ and websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively.

19. Members desirous of obtaining any information concerning the accounts, operations, and business of the Company are requested to address their queries to the Chief Investor Relation Officer at Sunil.Phansalkar@kpit.com or to the secretarial department at grievances@kpit.com so as to reach them at least seven days before the date of the meeting i.e., **Monday, August 31, 2026,** to enable the Company to make available the required information at the meeting, to the extent possible.

20. SEBI, vide its circular dated March 16, 2023, and November 17, 2023, read with Master Circular dated February 6, 2026, mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from April 01, 2024, only upon furnishing the PAN, Contact Details including Mobile Number, Bank Account Details and Specimen Signature. The Company has been sending communications to shareholders in this regard. The necessary forms can be downloaded from the website of KFin at www.kfintech.com & of the Company at www.kpit.com. Further, the relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf

21. SEBI has made it mandatory to distribute dividends through electronic mode such as RTGS/NEFT/NACH. Members holding shares in demat form are requested to notify the change in their bank account details, if any, to their DPs immediately and not to send the requests directly to the Company or to its Registrar & Share Transfer Agent. Members holding shares in physical form are requested to intimate change in their Bank account details, if any, to KFin.

22. SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs. Members holding shares in physical form are required to submit their PAN details to KFin.

23. Members are requested to:

    - quote their Registered Folio number in case of shares in physical form and DP ID and Client ID in case of shares in demat form, in their correspondence(s) to the Company.
    - direct all correspondence related to shares including consolidation of folios, if shareholdings are under multiple folios, to the RTA of the Company.

24. All the Members are requested to note that, in terms of the provisions of the Income-tax Act, 2025, ("the Act"), Dividend paid or distributed by every Company shall be taxable in the hands of the Members. Every Company is required to deduct tax at source ("TDS") on Dividend to be paid to Members at the prescribed rate. Therefore, if a dividend is declared, the same will be paid after deducting tax at source. The Members with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 121, to avail the benefit of non-deduction of tax at source. The Member can submit their declarations directly to RTA. Please note that requisite documents, as applicable, should only be uploaded on the portal of KFin Technologies Limited ("RTA"). Documents submitted by any other mode shall not be accepted and considered for the purpose of calculation of withholding taxes. The relevant forms are available on website of RTA at https://mfs.kfintech.com/mfs/quicklinks.html and website of the Company at https://www.kpit.com/.

25. SEBI vide Master Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023, (updated as on August 04, 2023 and December 20, 2023) has specified that a Member shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, a Member may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Further, where the grievance remains unresolved or the Member is not satisfied with the outcome at any stage of the grievance redressal process, a Member may initiate dispute resolution through the SEBI recognized Online Dispute Resolution ("ODR") Portal. Members are requested to take note of the same. The aforesaid SEBI Circular can be viewed on the following link: https://www.kpit.com/smart-odr/.

26. The Registrar and Share Transfer Agent ("RTA") of the Company has launched a unified platform "KPRISM" for the benefit of Members. KPRISM is a self-service portal that enables the Members to access their portfolios serviced by KFin, and check details like dividend status and make requests for annual reports, change in address, update bank mandate, download standard forms, etc. The portal can be accessed at https://kprism.kfintech.com For more assistance on KPRISM, Members may contact on 040-67162222.

27. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, and the certificate from the secretarial auditors of the Company under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e., Monday, August 31, 2026. Members seeking to inspect such documents may send an email to grievances@kpit.com.

EXPLANATORY STATEMENT AND ADDITIONAL INFORMATION ON APPOINTMENT OR REAPPOINTMENT AT THE ANNUAL GENERAL MEETING.

[Pursuant to Section 102 of the Companies Act, 2013 ("the Act") read with Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard

on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government, the following explanatory statement sets out all material facts relating to the business mentioned under **Item Nos. 4 to 10** of accompanying Notice.]

Item No. 4

Mr. Kishor Patil is the Co-founder, CEO & Managing Director of KPIT, and is responsible for the overall management and strategic direction of the organization. He leads long-range planning, mergers and acquisitions, business performance reviews, and oversees all client-facing functions, delivery practices, and enabling operations to drive organizational effectiveness.

Since co-founding KPIT in 1990, Mr. Patil has been pivotal in driving the Company's transformation. He led the strategic merger-demerger in 2018, establishing the new KPIT with a focused vision and mission. His leadership has contributed significantly to KPIT's emergence as a leading partner for global OEMs in automotive software, driving its market capitalization to over USD 5 billion.

Mr. Patil champions a culture of excellence and invests in leadership development across the organization. He is deeply passionate about leveraging technology to address business challenges and broader societal needs. His commitment to sustainability and inclusive innovation is reflected in KPIT's vision and CSR initiatives. Beyond KPIT, he plays a key role in shaping India's Engineering R&D sector, serving as Chair of the NASSCOM ER&D Council and a Member of its Executive Council.

In 2014, Mr. Patil was honored with the CA Business Leader Award – Corporate award, by the Institute of Chartered Accountants of India (ICAI). The ICAI Awards felicitate chartered accountants who create value for their Company's stakeholders on a sustainable basis. For his excellence in entrepreneurship, he has also been honored with the Maharashtra Corporate Excellence (MAXELL) Awards 2014. In 2013, Mr. Patil was named among the top 16 entrepreneurs in India by Ernst and Young in its Entrepreneur of the Year award program. He was recognized among the Top 50 CEOs of 2013 by The Entrepreneur Magazine and was also awarded the 2013 Rotary Excellence Award. He is a prolific speaker and has presented at various national & international forums including the World Economic Forum, on topics such as entrepreneurship, innovation, building high performance organizations, and business transformation. He has won several national and international awards including the Wall Street Journal Technology Innovation Award, and Knowledge@Wharton Technovation Award. Recently, Mr. Kishor Patil has been awarded the 'Best CEO of the year' award by ET Ascent and Tech Titan Award under India's Best CEOs in 2024 by Business Today Group.

Mr. Patil is a fellow member of the Institute of Chartered Accountants of India, and a member of the Institute of Cost Accountants of India.

Mr. Kishor Patil has been appointed as CEO & Managing Director of the Company with effect from January 16, 2024, to January 15, 2028, for a period of five years subject to retirement by rotation. Accordingly, he retires by rotation at this Annual General Meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for reappointment.

No remuneration will be paid to Mr. Kishor Patil from any of the Subsidiaries of the Company unless approved by the Members of the Company.

In recognition of his qualifications, experience, achievements, and stellar contribution to the growth of the Company, the Board considers his reappointment on his retirement by rotation at this meeting.

Other details of Mr. Kishor Patil are given in a tabular format (Annexure A) below, which forms part of this notice.

Mr. Patil is not related to any other Director or Key Managerial Personnel of the Company or the relatives of other Directors or Key Managerial Personnel.

None of the Directors, Key Managerial Personnel of the Company including their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the **Ordinary Resolution** set forth as **Item No. 4** of the notice for approval of the Members.

Item No. 5

As per the provisions of Section 197 of the Companies Act, 2013 read with Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, permits payment of remuneration to the Independent Directors by way of commission exceeding 1% of the net profits of the Company and all fees & compensation, if any, subject to approval of Members in general meeting.

The limit of remuneration payable to Non-Executive Directors was considered by the Members in 2021 AGM, and accordingly enhanced limit of 1% to 2% was approved by the Members for a period of five years from FY 2021-22 to FY 2025-26.

In continuation to above and pursuant to the recommendation of the Nomination and Remuneration (HR) Committee, the Board of Directors, in its meeting held on July 29, 2026, approved and recommended to maintain limit of remuneration payable to Non-Executive Directors including Independent Directors of 2% of the net profits of the Company in addition to the sitting fees for attending the meeting(s) of the Board of Directors of the Company or any Committee thereof and accordingly the overall maximum managerial remuneration limit of 11% payable to all the Directors, will be changed.

The Board of Directors is entrusted with ensuring responsible governance and strategic direction for the Company as a whole, encompassing both its consolidated entities and the standalone entity.

KPIT has Independent Directors who strengthen the governance framework through their experience and expertise. They provide objective guidance, help the Board address challenges, improve decision-making, and support long-term growth.

Recognizing their commitment and the substantial value they add, it is both fair and prudent to compensate them through commission. This approach acknowledges their contributions and ensures the Company continues to attract and retain individuals of outstanding caliber who can lead the Company towards sustainable success. In accordance with the Company's growth plan, foreign directors may be inducted as Non-Executive Directors in different geographies, while maintaining the required ratio of Independent Directors.

Under the existing legal framework, profit calculations are limited to the standalone entity. The scope of the oversight of Non-Executive Directors is for Consolidated KPIT Group of Companies and not only KPIT Standalone entity. The existing limit based on 1% of standalone profits does not accurately reflect the comprehensive scope, scale, and complexity of the Company's global consolidated operations. This ensures that all business activities and contributions are appropriately recognized, promoting fairness and transparency.

Further, these proposed limits were approved by Members in 2021 AGM for a period of five years ending in FY 2025-26. The Company has utilised these limits prudently and has not exhausted the limit of 2% for Non-Executive Directors in full. Moreover, although the Company is seeking shareholders' approval for an enhanced limit of 2%, the actual remuneration payable is expected to be lower, if calculated based on the Company's consolidated profits. Now, the Board intends to continue with the same limit for a further period of five years without any increase.

Therefore, the limits calculated based on Standalone Entity Profits do not accurately reflect the comprehensive scope of their responsibilities of oversight. Thereby, in lieu of the same, we are maintaining the limits as approved in the AGM 2021.

Details of commission paid to Non-Executive Directors for the past five years as reported in Annual Reports.

(Amount in INR Mn)

Year	2025-26	2024-25	2023-24	2022-23	2021-22
Commission	79.21	61.02	44.39	36.45	24.32

Except Mr. Anant Talaulicar, Prof. Alberto Luigi Sangiovanni Vincentelli, Ms. Bhavna Doshi, Prof. Rajiv Lal, Mr. Srinath Batni, Mr. Vijay Gokhale, Mr. Ramesh Raskar, Mr. Nishant Batra, Mr. Parag Shah, Dr. Nirmala Pandit and their relatives, none of the Directors and Key Managerial Personnel or any of their relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution.

None of the Directors are related to each other or Key Managerial Personnel of the Company or their relatives except Dr. Nirmala Pandit and Mr. Chinmay Pandit who are related to each other.

The Board of Directors recommends the **Special Resolution** set forth as **Item No. 5** of the Notice for approval of the Members.

Item No. 6

As per the provisions of Section 197 of the Companies Act, 2013, read with Schedule V and the Rules made thereunder, the total managerial remuneration payable by the Company to its Directors, including Managing Director, Whole-time Director and Manager, if any, may exceed 11% of the net profits of the Company and remuneration payable to any one or more than one Managing Director, Whole-time Director and Manager, if any, may exceed 5% or 10% of the net profits of the Company respectively in any financial year, subject to approval of Members of the Company.

Further, Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires approval of Members by way of special resolution if the payment of remuneration to Executive Directors, who are Promoters or Members of the Promoter Group, exceeds the limits prescribed thereunder.

The limits of remuneration payable to Executive Directors was considered by the Members in 2021 AGM, and accordingly enhanced limits of 8% individually and 15% collectively were approved by the Members for a period of five years from FY 2021-22 till FY 2025-26.

In continuation to above and pursuant to the recommendation of the Nomination and Remuneration (HR) Committee, the Board of Directors, in its meeting held on July 29, 2026, approved and recommended the managerial remuneration limits as below in respect of any financial year for a further period of five years commencing from FY 2026-27.

- the remuneration payable to one or more than one Managing Directors or Whole-time Directors or Manager, if any of the Company of 8% individually and 15% collectively of the net profits of the Company, computed in the manner as laid down in Section 198 of the Companies Act, 2013.

The Board of Directors is entrusted with ensuring responsible governance and strategic direction for the Company as a whole, encompassing both its consolidated entities and the standalone entity.

Under the existing legal framework, profit calculations are limited to the standalone entity. The scope of responsibilities of Executive Directors is for Consolidated KPIT Group of Companies and not only KPIT Standalone entity. The existing limits based on 10% (collectively) of standalone profits does not accurately reflect the comprehensive scope, scale, and complexity of the Company's global consolidated operations.

Executive Directors, in order to fulfill the Company's business needs, may also be required to operate from different locations of the Company other than India, including group companies, subsidiaries, joint venture companies, associate companies, and any of their branches in India or overseas locations.

In order to achieve Company's long-term growth strategy, foreign directors with professional and business background may be inducted as Executive Directors in different geographies, while ensuring and maintaining the required ratio of independent directors. These limits will also allow grant along with yearly vesting schedule of ESOPs for relevant Directors. This will enable the Company to bring capabilities from different geographies on the Board, wherein the Company can perceive the challenges well in advance, and prepare, deliberate and address those challenges during discussion at the Board level.

Therefore, the limits calculated based on Standalone Entity Profits do not accurately reflect the comprehensive scope of their operations. Thereby, in lieu of the same, we are maintaining the limits as approved in the AGM 2021.

Further, these proposed limits were approved by Members in 2021 AGM for a period of five years ending in FY 2025-26. The Company has utilised these limits prudently and has not exhausted the limits of 15% for Executive Directors in full. Now, the Board intends to continue with the same limits for a further period of five years without any increase.

The special resolution set out above also seeks the approval of the Members to maintain the limits of remuneration payable to the Executive Directors until the expiry of their respective terms, under Section 197 of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the Board of Directors will be authorized to maintain the existing limits of remuneration payable to the Executive Directors within the terms & condition of remuneration already approved by the Members, as below:

- Mr. Kishor Patil, CEO & Managing Director, and Mr. Sachin Tikekar, Joint Managing Director, as approved by Members in the resolutions passed at the Annual General Meeting held on August 29, 2023.
- Mr. Anup Sable, Whole-time Director, and Mr. Chinmay Pandit, Whole-time Director, as approved by Members in resolutions passed at the Annual General Meeting held on August 24, 2022.

Mr. Chinmay Pandit continues to be on deputation to KPIT Technologies Inc. The Company will continue to pay him the remuneration up to max. INR 57 Mn (equivalent USD) as fixed salary, variable pay and bonus for his unexpired tenure.

Mr. Kishor Patil and Mr. Anup sable will not receive remuneration from any of the subsidiaries of the Company for their unexpired tenure.

Remuneration of Executive Directors

Table A: Details of Remuneration of Executive Directors for FY 2025-26:

(Amount in INR Mn)

Remuneration Details	Mr. Kishor Patil	Mr. Sachin Tikekar	Mr. Anup Sable	Mr. Chinmay Pandit
Salary	29.63	27.05	9.73	34.05
PF	3.48	2.50	0.47	0.27
VPI	33.00	29.72	4.94	13.95
Perquisites	0.03	0.74	0.03	0.71
Bonus	-	-	0.76	7.99
Total	**66.14**	**60.01**	**15.93**	**56.97**
Individual Limits available under the Companies Act, 2013 (i.e., 5%) for FY 2025-26	345.50	345.50	345.50	345.50
Individual Limits available under SEBI Listing Regulations, 2015 (i.e., 2.5%) for FY 2025-26	172.75	172.75	NA	172.75

- Total limits available with the Company under SEBI Listing Regulations, 2015 (5%) is INR 345.50 Mn for FY 2025-26.
- Total limits available with the Company under the Companies Act, 2013 (10%) is INR 691.01 Mn for FY 2025-26.
- Total remuneration paid to all the Executive Directors including Promoter Directors in FY 2025-26 is INR 197.54 Mn, which is much below the limits, provided under SEBI Listing Regulations, 2015 and the Companies Act, 2013.
- Mr. Anup Sable's above compensation does not include vesting of 6,100 ESOPs for the year 2025-26 as per the ESOP schemes approved by Members in AGM 2022.
- Mr. Chinmay Pandit, being deputed in the USA, received remuneration in USD equivalent of INR 56.97 Mn from KPIT Technologies Inc. including VPI in FY 2025-26, which has been benchmarked against the local peer salaries in the subsidiary.

Table B: Details of Remuneration paid to Executive Director in last 5 years as reported in Annual Reports.

Mr. Kishor Patil

(Amount in INR Mn)

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Salary	29.63	28.58	24.01	17.98	12.11
VPI	33.00	36.96	38.94	32.50	32.81
PF	3.48	3.36	2.85	2.17	1.51
Perquisites	0.03	0.28	0.24	-	-
Total	**66.14**	**68.18**	**65.04**	**52.65**	**46.43**

Mr. Sachin Tikekar

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Salary	27.05	27.27	23.41	17.06	12.96
VPI	29.72	32.29	33.71	27.95	28.91
PF	2. 50	2.42	2.06	1.62	1.09
Perquisites	0.74	0.66	0.53	-	-
Total	**60.01**	**62.64**	**59.71**	**46.63**	**42.96**

Mr. Anup Sable (w.e.f. December 22, 2021)

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Salary	9.73	9.46	9.29	9.25	2.43
Bonus	0.76	2.90	2.88	0.56	0.12
VPI	4.94	4.97	3.83	3.03	-
PF	0.47	0.46	0.42	0.35	0.08
Perquisites	0.03	0.03	0.03	-	-
Shared based compensation accrual as per Indian Accounting Standard (Ind AS) 102, Share-based Payment	3.13	6.24	2.07	2.64	0.29
Total	**19.06**	**24.06**	**18.52**	**15.83**	**2.92**

Mr. Chinmay Pandit (w.e.f. July 26, 2022)

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Salary	34.05	32.60	27.13	16.26	NA
Bonus	7.99	19.46	8.28	5.75	NA
VPI	13.95	10.21	9.02	3.28	NA
PF	0.27	0.25	0.50	-	NA
Perquisites	0.71	0.72	0.52	-	NA
Total	**56.97**	**63.24**	**45.45**	**25.29**	**NA**

Note:

The remuneration disclosed is on accrual basis. Remuneration comprises salary, allowances, variable performance incentives and perquisite. Managerial remuneration excludes provision for gratuity, as a separate actuarial valuation for the directors is not available.

Table C: Details of ESOP grants to Executive Director – Mr. Anup Sable in last 5 years.

Name of the Scheme	Date of grant	No. of options	Vesting Date	Expiry Date	Exercise Price	Vested Options	UnVested Options	Exercised Options
ESOS 2019A-Cash	25/Jul/2022	3,000	25/Jul/2023	25/Jul/2028	10	3,000	0	0
ESOS 2019A-Cash	25/Jul/2022	3,000	25/Jul/2024	25/Jul/2029	10	3,000	0	0
ESOS 2019A-Cash	25/Jul/2022	4,000	25/Jul/2025	25/Jul/2030	10	4,000	0	0
KPIT-RSU Plan 2022-Secondary	22/Apr/2024	2,100	22/Apr/2025	22/Apr/2030	10	2,100	0	0
KPIT-RSU Plan 2022-Secondary	22/Apr/2024	2,100	22/Apr/2026	22/Apr/2031	10	2,100	0	0
KPIT-RSU Plan 2022-Secondary	22/Apr/2024	2,800	22/Apr/2027	22/Apr/2032	10	0	2,800	0
Total		**17,000**				**14,200**	**2,800**	

Mr. Anup Sable shall be eligible for the grant of share-based employee benefits of not exceeding 40,000 options over the tenure of his reappointment i.e., December 22, 2026, to December 21, 2031, under the present & future share-based employee benefit schemes of the Company which is approved by the Members in AGM 2022.

These grants will be in accordance with the policy of the Company and as may be determined by the Nomination and Remuneration (HR) Committee from time to time, as long-term incentives.

Except Mr. Kishor Patil, Mr. Sachin Tikekar, Mr. Anup Sable, Mr. Chinmay Pandit, and their relatives, none of the Key Managerial Personnel or any of their relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution.

None of the Directors except Dr. Nirmala Pandit and Mr. Chinmay Pandit are related to each other or Key Managerial Personnel of the Company or their relatives.

The Board of Directors recommends the **Special Resolution** set forth as **Item No. 6** of the Notice for approval of the Members.

Item No. 7

Ms. Bhavna Doshi has specialization in the fields of taxation, accounting, business law and regulatory compliance and corporate restructuring. Ms. Doshi, founding partner of Bhavna Doshi Associates LLP, a boutique advisory firm, has served as partner of renowned firms of chartered accountants and as Senior Advisor to KPMG in India. She has been providing advisory services to diversified business groups, national and multi-national. She serves as an independent director on the Boards of several listed companies. She is a Chartered Accountant, ranking 2nd on the Merit List and holds master's degree in commerce from the University of Mumbai.

Ms. Bhavna Doshi was elected to the Council of the Institute of Chartered Accountants of India (ICAI) for four terms of three years each. She chaired Accounting Standards Board (tasked with setting up accounting standards), Research Committee, Vision Committee and other Committees of ICAI. She was member of the Government Accounting Standards Advisory Board set up by the Controller and Auditor General of India. She was a Member of the Compliance Advisory Panel of the International Federation of Accountants, headquartered in New York.

Ms. Bhavna Doshi was President of the Indian Merchants' Chamber and actively associated with its activities. She, during her Presidentship, established "IMC Inclusive Innovation Awards" to recognize the work of the grass root innovators which meet the criteria of "affordable excellence". Ms. Bhavna Doshi has served as a member of CII Corporate Governance Committee and Member of Managing Committee of ASSOCHAM.

Ms. Bhavna Doshi is a Board Member of ICAI Accounting Research Foundation. She serves as a member of the Board of Studies of Narsee Monjee College of Commerce and Economics (Autonomous).

Ms. Bhavna Doshi is a regular faculty at programs organized by professional institutes and business chambers. She contributes articles and also delivers lectures abroad.

Over the last five years, Ms. Bhavna Doshi has made an effective contribution to the deliberations of Board and Committees and provided valuable inputs and guidance in several areas including IND AS compliance and accounting practices, transfer pricing, taxation internal financial controls, performance and effectiveness of both internal and statutory audits, corporate governance practices such as related party transactions, BRSR Assurance reporting and evaluating M&A proposals.

The recent NFRA Circular requires enhanced audit governance, mandating clear and well-documented communication between auditors and the Board/Audit Committee. It emphasizes timely, two-way engagement, thorough documentation of key issues, and strict compliance with statutory and auditing standards. In light of these requirements, we believe that Ms. Bhavna Doshi's continuation on the Board will bring substantial value to the Company, in the areas highlighted above and more particularly in adherence to NFRA requirements, integration of acquired entities, evaluation of new M&A proposals, assessing the adequacy of risk management systems, and offering guidance on methodologies, processes, and systems for risk mitigation.

After considering the performance evaluation of Ms. Bhavna Doshi during her first term of five years and considering her knowledge, acumen, expertise, vast experience in Industry and Corporate Management, substantial contribution and time commitment, the Nomination and Remuneration (HR) Committee has recommended to the Board her reappointment for a second term of five years. The Nomination and Remuneration (HR) Committee has considered her diverse skills, leadership capabilities, expertise in governance and finance, risk management and vast exposure to global business environment, the Board is of the view that Ms. Bhavna Doshi possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint her as an Independent Director.

Based on the recommendation of the Nomination and Remuneration (HR) Committee, the Board has recommended the reappointment of Ms. Bhavna Doshi as an Independent Director, not liable to retire by rotation, for a second term of five years effective September 15, 2026, to September 14, 2031.

Accordingly, considering the significant benefits that are reaped by the Company from the experience, expertise, mature wisdom and performance evaluation of Ms. Bhavna Doshi, the approval of the Members is being sought by way of special resolution mentioned in the Item No. 7 of this Notice for her reappointment as an Independent Director for second term of five years from September 15, 2026 to September 14, 2031, not liable to retire by rotation and continuation as an Independent Director on attaining age of 75 years (Date of Birth: June 26, 1953) during her tenure of directorship valid till September 14, 2031 pursuant to Regulation 17(1A) of the SEBI Listing Regulations, 2015 and the Companies Act, 2013.

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Bhavna Doshi for the office of Independent Director of the Company. Ms. Bhavna Doshi is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Ms. Doshi will be entitled to receive sitting fees and commission in the same manner as any other Independent Director is entitled to. The terms and conditions of appointment are given more elaborately in the appointment letter of Independent Directors displayed on the website of the Company at (https://www.kpit.com/investors/corporate-governance/).

Ms. Doshi has submitted a declaration of her independent status as required under Section 149 of the Companies Act, 2013 and that she is not disqualified from being appointed as a Director by the SEBI or any other authority, which has been taken on record by the Board of Directors of the Company. In the opinion of the Board of Directors, Ms. Doshi fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for being appointed as an Independent Director and Ms. Doshi is independent of the management.

Other details of Ms. Bhavna Doshi are given in a tabular format (Annexure-A) below, which forms part of this notice.

Ms. Bhavna Doshi is not related to any other Director or Key Managerial Personnel of the Company or relatives of Directors or Key Managerial Personnel.

Ms. Bhavna Doshi is concerned or interested in the proposed resolution to the extent of the remuneration that the office of an Independent Director may carry.

None of the other Directors or Key Managerial Personnel or relatives of other Directors or Key Managerial Personnel are concerned or interested in the proposed resolution.

The Board of Directors recommends the **Special Resolution** set forth as **Item No. 7** of the notice for approval of the Members.

Item No. 8

Mr. Anup Sable is currently serving as Chief Operating Officer and Board Member of the Company.

In his current role, he leads the Company's technology vision and innovation agenda. He drives the future technology roadmap aligned with evolving client priorities and the rapidly transforming mobility landscape, with a strong emphasis on AI. He has established the CTO-AI function to accelerate KPIT's mobility intelligence product and AI-led transformation across KPIT's solutions and products. He oversees KPIT's technology roadmap along with that of group companies and partners to create holistic solutions across chip to cloud and enhance KPIT's value as a trusted systems and software integration partner to the mobility industry. He also serves as an executive sponsor to many of the key client accounts of the Company. He is responsible for delivery quality across KPIT's key programs and champions the Company's zero-defect delivery philosophy and quality engineering frameworks. Over the years, he has led the delivery of large and complex programs for global OEMs. As KPIT shifts towards solutions, products and more outcome-led engagements with OEMs, he places strong emphasis on building robust processes that ensure consistent, high-quality software delivery.

Mr. Sable has been with KPIT since 1994 and has led global teams which include Electrification of Vehicles, Digital Cockpit, Autonomous Driving, AUTOSAR and Diagnostics and incubated practices like Middleware, Vehicle Networks and Virtualization. He was instrumental in starting the automotive business unit and developing the Cummins relationship for engineering services. Being a co-inventor of 4 patents in the areas of electric vehicle technology and automotive safety, he continues to remain involved in his passion for technologies hands on. He also holds board member position in Technica Engineering GmbH, Germany. Mr. Sable is the Director of MCCIA Electronic Cluster Foundation. Recently, he has accepted the Board of Governor position at the COEP Tech university in Pune and also serves on the Advisory Council of Centre for Sustainable Energy and Mobility (C-SEM) vertical at PIC in Pune. Mr. Anup Sable has 38 years of experience.

Mr. Sable, Mechanical Engineer began his career at the Automotive Research Association of India (ARAI) as a research assistant in the Powertrain domain. He also has hands on experience in electronics design as well as embedded and cloud software. In the past, he has held a position on the Board of Directors of GENIVI® Alliance, contributing towards driving open innovation and collaboration in the automotive industry for digital cockpit. He was also a member of the NASSCOM® engineering council, where he supported the council's vision of making more and more companies in India achieve the 'Engineered in India' dream. Mr. Sable received 'Best outgoing Mechanical Engineer' award in 1990 from College of Engineering Pune (COEP). He also represented the State of Maharashtra in Junior National competition of rowing and received Junior National Silver Medal award.

The KPIT Board is a well-balanced combination of Executive and Independent Directors, ensuring a clear distinction between governance and management. Of the Fourteen (14) Directors, four (4) are Executive Directors, one (1) is Non-Executive Director and nine (9) are Independent Directors. This combination demonstrates the Board's core independent nature and strong commitment to governance.

Executive Directors	Non-Executive Directors	Independent & Non-Executive Director
Mr. Kishor Patil	Dr. Nirmala Pandit	Mr. Anant Talaulicar
Mr. Sachin Tikekar		Ms. Bhavna Doshi
Mr. Anup Sable		Prof. Alberto Sangiovanni Vincentelli
Mr. Chinmay Pandit		Mr. Srinath Batni
		Prof. Rajiv Lal
		Mr. Vijay Gokhale
		Mr. Nishant Batra
		Mr. Ramesh Raskar
		Mr. Parag Shah

KPIT is undergoing a transformation to meet evolving client demands for higher quality, lower costs, and faster time-to-market. This shift requires a stronger focus on delivering comprehensive solutions and leveraging our product portfolio – a strategic direction vital for continued success. Mr. Anup Sable's reappointment as Whole-time Director is unequivocally essential to accelerating this transformation.

Brief terms and conditions of reappointment of Mr. Anup Sable are given below:

The total remuneration payable to Mr. Anup Sable from the Company shall be within the limits under Section 197 and Schedule V of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 22, 2026, for a further period of five years. The proposed increase in overall maximum managerial remuneration limits is mentioned in Item No. 6 of this notice.

The total remuneration payable Mr. Anup Sable from the Company with effect from December 22, 2026, is as below:

- The total remuneration from the Company includes aggregate of basic salary, allowances, perquisites, other benefits, variable performance incentives, long-term incentives & increments as per the policy of the Company.
- The detailed break-up outlines the specific components and benefits which comprise the total remuneration payable to Mr. Anup Sable from the Company.
- The remuneration components are categorized as follows:

1. He shall be paid total compensation of INR 30 Mn per annum (upto 60% fixed salary and balance variable performance incentives) from the Company. The fixed salary includes basic salary, perquisites & other allowances.

   Based on the performance of his key result areas and the Company's financial performance, he shall be eligible for a maximum annual increase of up to 15% of total compensation (fixed salary and variable performance incentive), as may be decided by the Board of Directors on the recommendation of the Nomination & Remuneration (HR) Committee, from time to time.

   Variable performance incentives payout is driven by Company's and individual performance parameters accomplishment against annual operating plan that include Financial Results (Revenue & Profitability for the Company).

2. In addition to the above, in accordance with the policy of the Company and as may be determined from time to time by the Nomination and Remuneration (HR) Committee, he shall be eligible for:

   - Long-term incentives:

     (i) bonus not exceeding INR 5 Mn per annum; and

     (ii) the grant of share-based employee benefits of not exceeding 40,000 options over the tenure of this resolution, under the present & future share-based employee benefit schemes of the Company that is approved by the Members in AGM 2022.

   - An independent third-party compensation consulting firm has benchmarked our compensation of Executive Directors against peer companies across relevant sectors such as Engineering R&D, Global Capabilities Centers (GCC), and Tier-1 organizations in Automotive Industry of similar scale and complexity. The proposed total compensation mentioned above, including fixed and variable pay and Long-Term Incentives (LTI), aligns closely with the market's 50th percentile.

     This benchmark of compensation of our Executive Directors by an independent third-

party compensation consulting firm was presented and approved by the Nomination and Remuneration (HR) Committee and the Board of the Company.

- Long-term cash bonus payouts are driven by Company's accomplishment of short- and medium-term strategic goals, that include Financial Results (Revenue & Profitability Targets) and individual accomplishment benchmarks against qualitative parameters such as implementation of New Offerings and Quality of Service Delivery for our Clients.

3. The following are the other benefits as per the policy of the Company:
   a. Company's contribution to Provident Fund,
   b. Gratuity as per the policy of the Company in force from time to time,
   c. Encashment of leave as per the rules of the Company in force from time to time,
   d. Comprehensive Annual health check-up
   e. Group medical insurance and group personal accident insurance as per the policy of the Company in force from time to time.
   f. Company maintained chauffeur driven car for official and personal use,
   g. Club fees.

The Headquarters of Mr. Anup Sable will be in Pune, State of Maharashtra, India.

No remuneration will be paid to Mr. Anup Sable from any of the Subsidiaries of the Company unless approved by the Members of the Company.

For details of past remuneration of 5 years paid to Mr. Anup Sable, kindly refer to Table A, Table B and Table C above in the explanation of Item No. 6.

Other details of Mr. Anup Sable are given in a tabular format (Annexure A) below, which forms a part of this notice.

In recognition of his qualifications, extensive experience, achievements, strategic insight and alignment with the Company's long-term vision, and on the recommendation of the Nomination & Remuneration (HR) Committee, the Board of Directors in its meeting held on July 29, 2026, has approved and recommended the reappointment of Mr. Anup Sable as Whole-time Director of the Company to hold the office for a further period of five years with effect from December 22, 2026, to December 21, 2031.

The Agreement will be entered into between the Company and Mr. Anup Sable, and the draft Agreement will be available for inspection by the Members in the manner provided in the Notes to this Notice.

As per the provisions of Sections 196 and 197 of the Companies Act, 2013, the appointment of a Whole-time Director shall be approved by the Members at a general meeting of the Company.

Mr. Anup Sable is not related to any other Director or Key Managerial Personnel of the Company or the relatives of other Directors or Key Managerial Personnel.

Mr. Anup Sable is concerned or interested in this resolution to the extent of the remuneration payable to him under the authority of the resolution.

None of the Directors, Key Managerial Personnel of the Company including their relatives, are concerned or interested, financially or otherwise, in the proposed resolution.

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Anup Sable for the office of Director of the Company.

Mr. Anup Sable is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Board of Directors recommends the **Ordinary Resolution** set forth as **Item No. 8** of the notice for approval of the Members.

Item No. 9

Mr. Chinmay Pandit is the Board Member and President – Americas. He is also Chief Risk Officer (CRO) of the Company. As Americas Geo Head, he is responsible for the overall strategy, growth plan and profitability for the Company in the Americas. This includes executive connect with key clients' leadership, business development & operations, people development and the branding & positioning of the organization.

In his additional role as the Chief Risk Officer, he is responsible for oversight and management of the Company's risk profile. He is accountable for maintaining a robust risk management framework aligned with the Company's business and continuously monitors & adapts risk strategies to reflect the changing business environment. He ensures the diligent application of this framework for further reporting to the CEO and the Board.

Till last year, Mr. Chinmay Pandit also headed the Commercial Vehicle vertical where he was responsible for driving growth through building trusted partnerships with leading Trucks and Off-highway OEMs.

Before heading Americas Geography, Mr. Chinmay Pandit led the Vehicle Engineering & Design practice of the Company. The Vehicle Engineering & 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 & 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 & Conventional Powertrain Domains to global clients across the passenger vehicle, commercial vehicle and new mobility segment. The Vehicle Engineering & Design practice consistently held the position of the most profitable business line.

Before joining KPIT, Mr. Chinmay Pandit worked with KPMG and Infosys. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He has also completed his MBA from world renowned J. L. Kellogg School of Business at Northwestern University, USA and has been awarded 'Most Trustworthy Negotiator'. He possesses rich experience of 24 years, including 18 years in KPIT.

The KPIT Board is a well-balanced combination of Executive and Independent Directors, ensuring a clear distinction between governance and management. Of the Fourteen (14) Directors, four (4) are Executive Directors, one (1) is Non-Executive Director and nine (9) are Independent Directors. This combination demonstrates the Board's core independent nature and strong commitment to governance.

Executive Directors	Non-Executive Directors	Independent & Non-Executive Director
Mr. Kishor Patil	Dr. Nirmala Pandit	Mr. Anant Talaulicar
Mr. Sachin Tikekar		Ms. Bhavna Doshi
Mr. Anup Sable		Prof. Alberto Sangiovanni Vincentelli
Mr. Chinmay Pandit		Mr. Srinath Batni
		Prof. Rajiv Lal
		Mr. Vijay Gokhale
		Mr. Nishant Batra
		Mr. Ramesh Raskar
		Mr. Parag Shah

Mr. Chinmay Pandit has diverse and extensive experience spanning in technology, finance, risk management & business operations. He brings a unique blend of cross-functional expertise that has significantly contributed to the Company's growth. He has played a pivotal role in driving strategic growth and operational excellence across multiple business areas. His leadership has significantly strengthened the Company's positioning in Americas.

Further, demonstrating his leadership capabilities, Mr. Chinmay Pandit has also been appointed as a Director at Caresoft Global Technologies, Inc., Technica Engineering Inc. and CAREGLOTECH de RL de CV, alongside his current role. These appointments reflect the Company's confidence in his strategic vision and ability to drive growth across key areas of the business.

Brief terms and conditions of reappointment of Mr. Chinmay Pandit are given below:

The total remuneration payable to Mr. Chinmay Pandit from the Company and Subsidiaries shall be within the remuneration limits under Section 197 and Schedule V of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from July 26, 2027, for a further period of five years. The proposed increase in overall maximum managerial remuneration limits is mentioned in Item No. 6 of this notice.

The total remuneration payable with effect from July 26, 2027, is as below:

- The remuneration from the Company includes aggregate of basic salary, allowances, perquisites, other benefits, variable performance incentives, cash bonus & increments as per the policy of the Company.
- The detailed break-up outlines the specific components and benefits which comprise the total remuneration payable to Mr. Chinmay Pandit.
- The remuneration components are categorized as follows:
  1. He shall be paid total compensation (upto 60% fixed salary and balance variable performance incentives) of INR 23 Mn per annum from the Company. The fixed salary includes basic salary, perquisites & other allowances.

Based on the performance of his key result areas and the Company's financial performance, he shall be eligible for a maximum annual increase of up to 15% of total compensation (fixed salary and variable performance incentive), as may be decided by the Board of Directors on the recommendation of the Nomination & Remuneration (HR) Committee, from time to time.

Variable performance incentives payout is driven by Company's and individual performance parameters accomplishment against annual operating plan that include Financial Results (Revenue & Profitability for the Company).

2. In addition to the above, in accordance with the policy of the Company and as may be determined from time to time by the Nomination and Remuneration (HR) Committee, he shall be eligible for cash bonus not exceeding INR 10 Mn per annum based on following aspects.

   - An independent third-party compensation consulting firm has benchmarked our compensation of Executive Directors against peer companies across relevant sectors such as Engineering R&D, Global Capabilities Centers (GCC), and Tier-1 organizations in Automotive Industry of similar scale and complexity. The proposed total compensation mentioned above, including fixed and variable pay and cash bonus, aligns closely with the market's 50th percentile.

     This benchmark of compensation of our Executive Directors by an independent third-party compensation consulting firm was presented and approved by the Nomination and Remuneration (HR) Committee and the Board of the Company.

   - Such cash bonus payouts are driven by Company's accomplishment of short- and medium-term strategic goals, that include Financial Results (Revenue & Profitability Targets) and individual accomplishment benchmarks against qualitative parameters such as execution of new Clients/segment scaling up and targets thereof.

   - Mr. Chinmay Pandit, being Promoter Director of the Company, is not entitled to Employees Stock Options under the ESOP Schemes of the Company according to the provisions of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, and any sitting fee for attending the Meetings of the Board of Directors or Committees thereof, as long as he functions as Whole-time Director.

3. The following are the other benefits as per the policy of the Company:

   a. Company's contribution to Provident Fund,

   b. Gratuity as per the policy of the Company in force from time to time,

   c. Encashment of leave as per the rules of the Company in force from time to time,

   d. Comprehensive Annual health check-up

   e. Group medical insurance and group personal accident insurance as per the policy of the Company in force from time to time.

   f. Company maintained chauffeur-driven car for official and personal use,

   g. Club fees.

The Headquarters of Mr. Chinmay Pandit will be in Pune, State of Maharashtra, India. However, for fulfilling the Company's business needs from time to time, he may be assigned or deputed as a representative, to other locations of the Company, group companies, subsidiaries, joint venture companies, associate companies and any of their branches in India or overseas locations.

Upon deputation, he will be paid remuneration which includes aggregate of salary, allowances, perquisites, other benefits, variable performance incentives, other incentives & increments, as per the prevalent policy of such subsidiaries (upto 60% fixed salary and balance variable performance incentives). The said remuneration will be paid in line with locally benchmarked peer salaries in the subsidiary.

For details of past remuneration of 5 years paid to Mr. Chinmay Pandit, kindly refer to Table A and Table B above in the explanation of Item No. 6.

As exempted in Explanation II of Part I of Schedule V of the Companies Act, 2013, the Company being in Special Economic Zone as notified by Department of Commerce, shall not be required to fulfil conditions as mentioned Part I (e) of Schedule V read with Sections 196, 197 of the Companies Act, 2013.

Other details of Mr. Chinmay Pandit are given in a tabular format (Annexure A) below, which forms part of this notice.

In recognition of his qualifications, outstanding contributions, strategic acumen, experience, achievements and stellar contribution to the growth of the Company, and on the recommendation of the Nomination & Remuneration (HR) Committee, the Board of Directors in its meeting held on July 29, 2026, has approved and recommended the reappointment of Mr. Chinmay Pandit as Whole-time Director of the Company to hold the office for a further period of five years with effect from July 26, 2027, to July 25, 2032.

The Agreement will be entered into between the Company and Mr. Chinmay Pandit, and the draft Agreement will be available for inspection by the Members in the manner provided in the Notes to this Notice.

As per the provisions of Sections 196 and 197 of the Companies Act, 2013, the appointment of a Whole-time Director shall be approved by the Members at a general meeting of the Company.

Mr. Chinmay Pandit is son of Dr. Nirmala Pandit, Non-Executive Director of the Company.

Mr. Chinmay Pandit is concerned or interested in this resolution to the extent of the remuneration payable to him under the authority of the resolution.

None of the Directors, Key Managerial Personnel of the Company including their relatives, are concerned or interested, financially or otherwise, in the proposed resolution except Dr. Nirmala Pandit.

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Chinmay Pandit for the office of Director of the Company.

Mr. Chinmay Pandit is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Board of Directors recommends the **Ordinary Resolution** set forth as **Item No. 9** of the notice for approval of the Members.

Item No. 10

Dr. Nirmala Pandit is being nominated to the Board of the Company as a Non-Independent, Non-Executive Director. Following the untimely demise of Mr. S. B. (Ravi) Pandit, Co-founder and Chairman, Dr. Pandit's involvement at the Board level will strengthen continuity and support the Company's long-term stewardship. As a promoter and significant shareholder, her deep understanding of KPIT's values and culture, coupled with her professional experience, will be a valuable addition to the Board.

Dr. Pandit currently serves as the Managing Trustee of The Nav Maharashtra Community (NAVAM) Foundation, a Pune-based organisation engaged in supporting grassroots initiatives in education and healthcare. Her experience in institution building and stakeholder engagement complements KPIT's commitment to responsible and sustainable growth.

Dr. Nirmala Pandit served as faculty at the post-graduate Department of Law, University of Pune, for more than a decade before transitioning to public advocacy. During this period, she worked with several international and national organizations, including agencies of the United Nations, the International Commission of Jurists, the United Nations University in Tokyo, and leading public policy and development institutions in India. Through these engagements, she contributed to legislative and policy initiatives, including the drafting of bills and proposed amendments to laws and regulations for the Government of Maharashtra.

Through her academic and public policy work, Dr. Pandit has engaged extensively with government officials, policymakers, members of the judiciary, diplomats, corporate leaders, academics, and civil society institutions. Dr. Pandit brings significant academic experience in higher education, across human rights and related disciplines. She has contributed to developing academic curriculum and training modules for institutions in India and abroad, and conducted programmes for universities, international organizations and civil society institutions.

Dr. Pandit holds a Ph.D. in Law from the University of Pune. She was a National Merit Scholarship recipient during her Bachelors and Masters education, and placed third in the university for her Master of Laws degree. She has completed advanced programmes in public advocacy, human rights and labour-related fields.

The appointment of Dr. Nirmala Pandit aligns with and reinforces the Company's commitment to enhancing gender diversity at the leadership level. Her appointment will strengthen the Board's composition through her professional expertise, institutional understanding, governance perspective, and contribution to demographic diversity.

Dr. Pandit brings significant experience and expertise in law, education, human rights, public advocacy and social reform. Her expertise will provide the Board with specialized oversight regarding legal and regulatory frameworks, and risk management. Although her role will be non-executive in nature, her legal insights will offer invaluable guidance and advisory support to the Board.

After considering her qualifications, knowledge, experience, extensive legal background, diverse skills, leadership capabilities, and on recommendation of the Nomination and Remuneration (HR) Committee, the Board of Directors in its meeting held on July 29, 2026, has approved and recommended the appointment of Dr. Nirmala Pandit, as a Non-Independent Non-Executive Director, for a period of three years effective July 29, 2026, to July 28, 2029, not liable to retire by rotation.

Accordingly, the approval of the Members is being sought by way of Ordinary Resolution mentioned in Item No. 10 of this Notice for her appointment as a Non-Independent Non-Executive Director.

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Dr. Nirmala Pandit for the office of Non-Independent Non-Executive Director of the Company.

Dr. Nirmala Pandit is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Dr. Nirmala Pandit will be entitled to receive sitting fees and commission in the same manner as any other independent director is entitled to.

Other details of Dr. Nirmala Pandit are given in a tabular format (Annexure-A) below, which forms part of this notice.

Except Mr. Chinmay Pandit, Whole-time Director, who is son of Dr. Nirmala Pandit, she is not related to any other Director or Key Managerial Personnel of the Company or relatives of Directors or Key Managerial Personnel.

Dr. Nirmala Pandit is concerned or interested in the proposed resolution to the extent of the remuneration that the office of a Non-Independent Non-Executive Director may carry.

None of the other Directors or Key Managerial Personnel or relatives of other Directors or Key Managerial Personnel are concerned or interested in the proposed resolution except Mr. Chinmay Pandit.

All the Directors other than Non-Executive Directors are liable to retire by rotation.

The Board of Directors recommends the **Ordinary Resolution** set forth as **Item No. 10** of the notice for approval of the Members.

Annexure A

Other details of Directors seeking appointment or reappointment in the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

Name of the Director	Ms. Bhavna Doshi	Dr. Nirmala Pandit
Date of Birth/Age	June 26, 1953 / 73 years	May 29, 1955 / 71 years
Date of First Appointment	September 15, 2021	July 29, 2026
Date of previous reappointment by shareholders	Not Applicable	Not Applicable
Qualification	• Chartered Accountant - Institute of Chartered Accountants of India, ranking 2nd on the Merit List • Master's degree in commerce from University of Mumbai	• Ph.D. in Law, University of Poona, India, 1992 • Master of Laws (LL.M.), University of Pune, India • Bachelor of Laws (LL.B.), University of Pune, India • Bachelor of Science (Geology) (B.Sc.), University of Pune, India
Experience	35+ years	34+ years
Shareholding in the Company	Nil	12,69,306 equity shares
Shareholding in the Company of the spouse and immediate relatives of the Director	Nil	Mr. Chinmay Pandit: 38,620 equity shares
No. of Board meetings attended during the Financial Year 2025-26	7 of 7	Not Applicable
Chairman/Member of the Committee of the Board of Directors of the Company	1) Chairperson of the Audit Committee 2) Member of Enterprise Risk Management Committee	Member of Corporate Social Responsibility Committee
List of other Directorships / positions held	1) Nuvoco Vistas Corporation Limited 2) IndusInd Bank Limited 3) Great Eastern Shipping Company Limited 4) Alkyl Amines Chemicals Limited 5) Greatship India Limited (unlisted) 6) Trust Asset Management Private Limited	Nil

Name of the Director	Ms. Bhavna Doshi	Dr. Nirmala Pandit
Chairman/Member of the Committee of Directors of other Public Limited Companies in which he/she is a director	1) IndusInd Bank Limited - Stakeholders Relationship Committee Member 2) Great Eastern Shipping Company Limited – Audit Committee Member 3) Alkyl Amines Limited - Audit Committee Member 4) Greatship India Limited (unlisted) – Audit Committee Member 5) Nuvoco Vistas Corporation Limited - Audit Committee Chairperson 6) IndusInd Bank Limited – Customer Service Committee Member	Nil
Remuneration proposed to be paid	Please refer to an explanatory statement annexed to this AGM notice.	Please refer to an explanatory statement annexed to this AGM notice.
Terms and Conditions of Reappointment		
Relationship with other Directors or Key Managerial Personnel of the Company	Nil	Dr. Nirmala Pandit is related to Mr. Chinmay Pandit, Whole-time Director of the Company.
Details of last drawn remuneration	Sitting fees: INR 0.48 Mn Commission: INR 7.21 Mn	Not Applicable

Name of the Director	Mr. Kishor Patil	Mr. Anup Sable	Mr. Chinmay Pandit
Date of Birth/Age	January 17, 1962/ 64 years	March 14, 1969 / 57 years	January 31, 1979 / 47 years
Date of First Appointment	January 16, 2019	December 22, 2021	July 26, 2022
Date of previous reappointment by shareholders	August 29, 2023	Not Applicable	Not Applicable
Qualification	• Chartered Accountant - Institute of Chartered Accountants of India • Cost Accountant - Institute of Cost Accountants of India	• Bachelor of Engineering from College of Engineering, Pune (COEP)	• Chartered Accountant from the Institute of Chartered Accountants of India • MBA from J. L. Kellogg School of Business at Northwestern University, USA
Experience	42+ years	38+ years	24+ years
Shareholding in the Company	1,33,85,605 equity shares	3,51,872 equity shares	38,620 equity shares
Shareholding in the Company of the spouse and immediate relatives of the Director	Ms. Anupama Patil: 1,16,330 equity shares Ms. Manasi Patil: 3,034 equity shares Mr. Ameya Mehandale: 300 equity Shares	Ms. Rupashree Sable: 1,703 equity shares	Dr. Nirmala Pandit: 12,69,306 equity shares

Name of the Director	Mr. Kishor Patil	Mr. Anup Sable	Mr. Chinmay Pandit
No. of Board meetings attended during the Financial Year 2025-26	5 of 7	6 out of 7	6 out of 7
Chairman/Member of the Committee of the Board of Directors of the Company	Member of Stakeholders Relationship Committee	Member of Stakeholders Relationship Committee	Member of Enterprise Risk Management Committee
List of other Directorships / positions held	1) Kirtane Pandit Foundation Private Limited 2) K and P Management Services Private Limited 3) KP Climate Consulting Pvt Ltd 4) KPIT Technologies (UK) Limited 5) KPIT Technologies Netherlands B.V. 6) KPIT Technologies Inc. 7) KPIT Technologies Holding Inc. 8) KPIT (Shanghai) Software Technology Co., Ltd. 9) KPIT Technologies GK 10) KPIT Tech (Thailand) Co., Limited 11) Caresoft Global Technologies, Inc. 12) Caresoft Engineering Services Limited 13) OXI S.R.L. 14) N-Dream AG 15) Rohan Bopanna Tennis Development Foundation (Section 8 company)	1) Technica Engineering GmbH 2) MCCIA Electronic Cluster Foundation 3) COEP Tech University, Pune 4) Centre for Sustainable Energy and Mobility (C-SEM) vertical at PIC, Pune	1) KPIT Technologies Inc. 2) Caresoft Global Technologies, Inc. 3) Technica Engineering Inc. 4) CAREGLOTECH de RL de CV
Chairman/Member of the Committee of Directors of other Public Limited Companies in which he/she is a director	Nil	Nil	Nil
Remuneration proposed to be paid	As approved by the Members in the Annual General Meeting held on August 29, 2023.	Please refer to an explanatory statement annexed to this AGM notice.	Please refer to an explanatory statement annexed to this AGM notice.
Terms and Conditions of Reappointment			

Name of the Director	Mr. Kishor Patil	Mr. Anup Sable	Mr. Chinmay Pandit
Relationship with other Directors or Key Managerial Personnel of the Company	Nil	Nil	Mr. Chinmay Pandit is related to Dr. Nirmala Pandit, Non-Independent Non-Executive Director of the Company.
Details of last drawn remuneration	INR 66.14 million	INR 15.93 million	INR 56.97 million

Notes:

1) The remuneration disclosed is on accrual basis. Remuneration comprises salary, allowances and variable performance incentives. Managerial remuneration excludes provision for gratuity, as a separate actuarial valuation for the directors is not available.

2) Mr. Chinmay Pandit, being deputed on secondment in the USA, received remuneration from KPIT Technologies Inc in USD including amount received towards VPI.

3) For detailed bifurcation of remuneration, kindly refer to Table A above in the explanation of Item No. 6.

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE ANNUAL GENERAL MEETING ("AGM") THROUGH VIDEO CONFERENCE / OTHER AUDITO-VISUAL MEANS ("VC/OAVM") FACILITY AND VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA") and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing ("VC") or other audio-visual means ("OAVM"), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings ("SS-2") issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.

6. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.kpit.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (an agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013, read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-Voting period begins on **Wednesday, August 26, 2026,** at **9:00 A.M. IST** and ends on **Sunday, August 30, 2026,** at **5:00 P.M. IST.** The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **cut-off date i.e., August 24, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being August 24, 2026**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login, you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., verification code and generate OTP. Enter the OTP received on registered email ID/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing My Easi Username & Password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meetings for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email IDs are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meetings on NSDL e-Voting system.

How to cast your vote electronically and join General Meetings on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. The Board has appointed Mr. Jayavant Bhave, Proprietor of J. B. Bhave & Co., Practicing Company Secretaries (Membership No. F4266), as scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.

2. The Chairman will, at the end of discussion on resolutions on which voting is to be held, allow e-Voting for all these members who are present at AGM and who have not cast their votes be availing the remote e-Voting facility.

3. The scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter, unblock the votes cast through remote e-Voting and shall make a consolidated Scrutinizer's Report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried out or not, and such report shall be sent to the Chairman or person authorized by him, within two working days (not exceeding 3 days) from the conclusion of the AGM, who shall then countersign and declare the result of voting forthwith.

4. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jbbhave@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

5. Only bonafide shareholders of the Company whose names appear on the register of shareholders, will be permitted to attend the meeting through VC/OAVM. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-shareholders from attending the meeting.

6. Shareholders whose names appear in the Register of Shareholders / list of Beneficial Owners as on **Monday, August 24, 2026, being the cut-off date**, are entitled to vote on the Resolutions set forth in this Notice.

7. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the **cut-off date i.e., Monday, August 24, 2026,** may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the **cut-off date i.e., Monday, August 24, 2026,** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

8. In the case of Holders attending the AGM, only such Joint Holder who is named first in the order of names will be entitled to vote. A person who is not a shareholder as on the cutoff date should treat this Notice for information purposes only. Once the vote on a Resolution(s) is cast by the shareholders, the shareholder shall not be allowed to change it subsequently.

9. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

10. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Amit Vishal or Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of email IDs for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to evoting@nsdl.com

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to evoting@nsdl.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against Company name. You are requested to click on VC/OAVM link

placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at grievances@kpit.com. The same will be replied by the Company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by following steps mentioned in the Notice of the AGM under "Step 1: Access to NSDL e-Voting system" as mentioned above, between Wednesday, August 26, 2026 (9:00 a.m. IST) and ends on Thursday, August 27, 2026, (5:00 p.m. IST). After successful login, members will be able to register themselves as a speaker Shareholder by clicking on the link available against the EVEN of the Company. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for the smooth conduct of the AGM.

KPIT Technologies Limited

CIN: L74999PN2018PLC174192

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

Phone: +91 20 6770 6000 | E-mail: grievances@kpit.com | Website: www.kpit.com.

Dear Shareholder,

We wish to inform you of certain important regulatory and procedural matters concerning shareholder communications, taxation of dividends, KYC requirements, and investor services. The details are outlined below for your information and necessary action.

A) Green Initiative in Corporate Governance - Shareholders' Consent to receive communication in Electronic Form:

The Ministry of Corporate Affairs ("MCA") vide Section 20 of the Companies Act, 2013, and Rule 35 of the Companies (Incorporation) Rules, 2014, allows companies to serve documents through electronic mode thus encouraging the green initiative. Accordingly, we propose to send communications and documents such as Annual Reports, Notices, Letters, Quarterly Results updates etc. through electronic mode, to all shareholders. In order to facilitate electronic communication with you, we request you to register your email address with your depository participant (the agency with whom your demat account is maintained) or with our Registrar and Share Transfer Agent, **KFin Technologies Limited** ("RTA") at: einward.ris@kfintech.com. Alternatively, you may register your email address with the Company by writing an email to grievances@kpit.com with the subject line - 'Green Initiative'. **If you have already registered your e-mail address, you are not required to re-register the same unless there is a change to your email address**.

We believe that by subscribing to this green initiative, you will be contributing towards the protection of the environment. We request your concurrence to enable us to e-mail all communications and documents like Annual Reports, Notices, Letters, Quarterly Results updates etc. to you.

B) Tax deducted at source on dividend:

Please be informed that, in terms of the provisions of the Income-tax Act, 2025, ("the Act"), Dividend paid or distributed by every Company shall be taxable in the hands of the shareholders. Every Company is required to deduct tax at source ("TDS") on Dividend to be paid to shareholders at the prescribed rate. Therefore, if a dividend is declared, the same will be paid after deducting tax at source. The Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 121, to avail the benefit of non-deduction of tax at source. The Shareholders can submit their declarations directly to RTA. Please note that requisite documents, as applicable, should only be uploaded on the portal of KFin Technologies Limited ("RTA"). Documents submitted by any other mode shall not be accepted and considered for the purpose of calculation of withholding taxes. The Company will not in any circumstances make any revision in taxes withheld due to non-submission of documents in the prescribed manner. The relevant forms are available on website of RTA at https://mfs.kfintech.com/mfs/quicklinks.html and website of the Company at https://www.kpit.com/.

In the event of tax on dividend is deducted at a higher rate in the absence of receipt of the details / documents, shareholders would still have the option of claiming refund of the excess tax paid at the time of filing income tax return. No claim shall lie against the Company for such taxes deducted.

C) Furnishing of PAN, KYC Details and Bank account details by holders of physical securities of the Company:

SEBI's Master Circular for Registrars to an Issue and Share Transfer Agents (Master Circular) dated May 07, 2024, read with circulars dated September 26, 2023, November 17, 2023, December 27, 2023, June 10, 2024, and June 23, 2025 ['SEBI Circulars'] have mandated,

- to furnish the self-attested copy of PAN (also linked with Aadhar number), email address, mobile number, bank account details, and updating Specimen signature by holders of physical securities.
- that any service request and complaint shall be entertained only upon registration of the PAN, KYC details, and Bank details by holders of physical securities.

Communication to shareholders (Contd.)

Pursuant to the SEBI Circular dated January 30, 2026, a special window has been introduced to facilitate the transfer and dematerialization of physical securities that were bought or sold prior to April 1, 2019. This one-time window will be open from February 5, 2026, to February 4, 2027, and also covers earlier transfer requests that were rejected or remained unattended due to procedural deficiencies. Transfers processed under this window will be credited solely in dematerialized form and will be subject to a mandatory one-year lock-in from the date of transfer. Shareholders holding eligible physical securities are encouraged to avail this opportunity to regularize their holdings in line with regulatory requirements.

D) General Information to Members for KYC updation:

SEBI, vide its circular dated March 16, 2023, and November 17, 2023, read with Master Circular dated June 23, 2025, mandated that the security holders holding securities in physical form, shall be eligible for receipt of payment including dividend in respect of folios, only through electronic mode with effect from **April 01, 2024**. In case the folio(s) are not updated with the KYC details (viz., PAN, Contact Details, Mobile Number, Bank Account Details and signature) shareholders are requested to update the same.

1. In case of non-updation of PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend shall be paid only through electronic mode with effect from April 1, 2024, upon furnishing all the aforesaid details to the RTA in entirety.
2. If a security holder updates the PAN, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 1, 2024, then the security holder shall be eligible to receive all the dividends declared during that period (from April 1, 2024, till date of updation) pertaining to the securities held after the said updation.

ACTION REQUIRED FROM YOU BEING SHAREHOLDER:

1. KYC Updation:

Shareholders are requested to update their KYC details as follows:

- **For Shares held in Dematerialized / Electronic form:**

  To update your KYC details, such as PAN, Email ID, Contact Number, Address, Bank Details and Nomination etc. against your folio, you are requested to connect with your Depository Participants (where your Demat account is maintained).

- **For Shares held in Physical form:**

  To update your KYC details, such as PAN, Email id, Contact Number, Address, Bank Details and Nomination against your folio, you are requested to submit the documents listed below:

Sr. No.	Particulars	Please furnish details in
1	PAN (self-attested copy)	Form No. ISR-1
2	Address	
3	Email address	
4	Mobile Number	
5	Demat account details	
6	Bank account details	
7	Updation of Specimen Signature	Form No. ISR-2
8	Nomination details	Form No. SH-13
9	Declaration to opt out	In case of opting out, please submit Form ISR-3

Mode for providing documents / details by investors:

i. Through 'In Person Verification' ("IPV"):

The investor can submit the original documents to the RTA in person. Thereafter, the RTA shall verify the original documents furnished by the investor and retain copy (ies) with IPV stamping with date and initials.

ii. Through Post:

The investor can send the Hard copies of duly filled self-attested documents with required proofs to RTA on the following address:

M/s. KFin Technologies Limited
(Unit: **KPIT Technologies Limited**),
Selenium Tower-B", Plot No 31 & 32,
Gachibowli, Financial District,
Nanakramguda, Serilingampally,
Hyderabad – 500 032, Telangana, India.

iii. Through electronic mode with e-sign:

The investor may furnish the duly signed and scanned documents to RTA electronically from their registered email to einward.ris@kfintech.com or through service portal of the RTA, provided the documents furnished carry e-sign* of the investor.

Note: *E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by e-Sign user. The holder/claimant may approach any of the empaneled e-Sign Service Providers, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (https://cca.gov.in/) for the purpose of obtaining an e-sign.

2. To claim unpaid/unclaimed dividend (for shareholders holding shares in physical as well as demat mode):

You are requested to provide below mentioned documents to RTA of the Company i.e. KFin Technologies Limited ("KFin") at einward.ris@kfintech.com or Company at grievances@kpit.com.

- Request letter;
- Latest Client Master List (CML) attested by Depository Participant (DP);
- Original cancelled cheque indicating your name as the account holder.

We request all the physical shareholders to convert their shareholding into dematerialized mode.

The requisite forms can be downloaded from the website of the Company and RTA at https://www.kpit.com/investor-gov/ and http://ris.kfintech.com/faq.html.

For the details of the required forms and documents, please refer to the Frequently Asked Question ("FAQ") provided on the link below. https://ris.kfintech.com/faq.html.

E) IEPF Transfer:

The Company will transfer unclaimed dividend and shares that have remained unclaimed for Seven (7) years, to the Investor Education & Protection Fund (IEPF) after October 2026 for FY 2018-19. Shareholders are requested to forward the requisite documents, as mentioned above, to the Company's RTA, to claim such unclaimed dividend and shares.

Senior Citizen Investor Cell:

We would also like to draw your attention to the Senior Citizens Investor Cell created by our RTA, to assist shareholders who are above 60 years of age for any investor service-related issues. Senior citizens who wish to avail this service can send the communication to senior.citizen@kfintech.com. A dedicated toll-free number 1800 3094 006 is also provided for the convenience of senior citizens.

Thanking you,

For **KPIT Technologies Limited**

Ashish Malhotra
General Counsel & Company Secretary



KPIT Technologies Limited

Corporate Office

Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ,
Phase- III, Maan, Taluka-Mulshi, Hinjawadi, Pune- 411057.
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kpit.com