KPIT

April 28, 2025

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: - Disclosure of events & information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – **Outcome of the Board Meeting held on Monday, April 28, 2025.**

Time of Commencement of the Board Meeting: 9.15 am IST.
Time of Conclusion of the Board Meeting: 12:45 pm IST.

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

1. Audited Standalone Financial Results and Consolidated Financial Results for the quarter and year ended March 31, 2025.

2. Audited Standalone Financial Statements and Consolidated Financial Statements for the year ended March 31, 2025.

3. Recommendation of Final Dividend at Rs. 6.00/- per equity share of Rs. 10/- each (i.e. 60%) for FY 2024-25, subject to declaration of the same by members at the ensuing Annual General Meeting and will be paid within the statutory timelines as per the Companies Act, 2013 & the Rules made thereunder.

4. Approval of Scheme of Merger of PathPartner Technology Private Limited ("Transferor Company") with the KPIT Technologies Limited ("Transferee Company") and their respective shareholders and creditors. PathPartner is a wholly owned subsidiary of KPIT Technologies Limited.

   Rationale of Scheme:

   1. consolidation of the business, leading to synergies of operations and resulting in the expansion and long-term sustainable growth, which will enhance value for various stakeholders of KPIT.
   2. KPIT would have direct access to capital, thereby creating a unified larger entity with greater financial strength and flexibility.
   3. Pooling of knowledge and expertise.

4. To achieve optimal and efficient utilization of capital, enhance operational and management efficiencies.
5. Rationalization and simplification of structure by reducing the number of legal entities and reduction in the multiplicity of existing legal & regulatory compliances and its cost.

This PathPartner Merger will not affect any business & will not have any impact on the financial reporting or operations etc.

The Scheme is subject to receipt of necessary approvals from the jurisdictional bench of the National Company Law Tribunal, shareholders and such other authorities, as may be required.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure A to this letter.

5. Voluntary Liquidation & dissolution of PathPartner Technology Inc. wholly owned step-down subsidiary as per applicable laws & provisions of the State of California, USA.

   The operations, employees & customer contracts of PathPartner Technology Inc., (PathPartner USA) have been fully integrated into KPIT Technologies Inc. (KPIT USA). The said voluntary liquidation & dissolution will further optimize operations of KPIT USA. This voluntary liquidation of PathPartner USA will not affect any business & will not have any impact on the financial reporting or operations etc.

   The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure B to this letter.

6. Appointment of Dr. K R Chandratre, Company Secretaries, (ICSI Peer Review No. 1206/2021 dated 15 April 2021 and Fellow Company Secretary no: 1370, Certificate of Practice no.: 5144) as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from April 1, 2025, to March 31, 2030, subject to shareholders approval in the ensuing AGM.

   The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure C to this letter.

7. Appointment of Mr. Ashish Malhotra as General Counsel & Company Secretary and Key Managerial Personnel of the Company with effect from April 28, 2025.

   The brief profile of Mr. Ashish Malhotra is enclosed in Annexure D of this letter.

   The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure D to this letter.

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The Statutory Auditors of the Company have issued audit reports with unmodified opinion on the financial Statement.

Audited Consolidated Financial Results and Standalone Financial Results for the quarter and year ended March 31, 2025, along with Auditors Report thereon, Declaration relating to the Unmodified Opinion by the Statutory Auditors on the aforementioned Financial Results and Investor Update are being sent separately.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **KPIT Technologies Limited**

KPIT Technologies Limited

Ashish Malhotra
General Counsel & Company Secretary

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

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Annexure A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	1.PathPartner Technology Private Limited ("PathPartner") Total assets – INR 1,111.67 million Net worth – INR 862.50 million Turnover – INR 977.34 million As on March 31, 2025 2. KPIT Technologies Limited ("KPIT") Total assets – INR 25,334.63 million Net worth – INR 19,518.60 million Turnover – INR 25,639.34 million As on March 31, 2025
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, both the companies involved in the transaction are related parties to each other. In terms of General Circular No. 30/2014 dated 17th July 2014 issued by Ministry of Corporate Affairs ("**MCA Circular**"), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 ("**Act**"), will not attract the requirements of Section 188 of the Act. Since the Transferor Company is wholly owned subsidiary of the Transferee Company, upon the Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company will stand cancelled and no consideration shall be issued by the Transferee Company.
3	Industry to which the entity being acquired belongs	a) PathPartner inter alia engaged in the business of developing embedded solutions and conduct research activities in the areas of automotive driver assistance system & infotainment, automotive in-cabin sensing, multimedia and Internet-of-things. The In-house research activity carried on by the PathPartner is approved by Department of Scientific and Industrial Research, Government of India;

		b) KPIT is inter alia engaged in the business of software development and acts as an integration partner helping mobility leapfrog towards a clean, smart, and safe future. The KPIT specializes in embedded software, AI, and digital solutions, the KPIT accelerates clients' implementation of next-generation technologies for the future mobility roadmap; and has engineering centres in Europe, the USA, Japan, China, Thailand and India, and works with leaders in automotive and mobility and is present where the ecosystem is transforming.
4	Rationale for amalgamation/ merger	1. consolidation of the business, leading to synergies of operations and resulting in the expansion and long-term sustainable growth, which will enhance value for various stakeholders of KPIT. 2. KPIT would have direct access to capital, thereby creating a unified larger entity with greater financial strength and flexibility. 3. Pooling of knowledge and expertise. 4. To achieve optimal and efficient utilization of capital, enhance operational and management efficiencies. 5. Rationalization and simplification of structure by reducing the number of legal entities and reduction in the multiplicity of existing legal & regulatory compliances and its cost.
5	In case of cash consideration – amount or otherwise share exchange ratio	Since the Transferor Company is wholly owned subsidiary of the Transferee Company, upon the Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company will stand cancelled and no consideration shall be issued by the Transferee Company.
6	Brief details of change in shareholding pattern (if any) of listed entity	Pursuant to the Scheme, shareholding pattern of the Company pre and post the Scheme will remain the same.

		Post the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up. This PathPartner Merger will not affect any business & will not have any impact on the financial reporting or operations etc.

Annexure B

Sl. no	Particulars	Details
1	details and reasons for restructuring;	The operations, employees & customer contracts of PathPartner Technology Inc., (PathPartner USA) have been fully integrated into KPIT Technologies Inc. (KPIT USA). The said voluntary liquidation & dissolution will further optimize operations of KPIT USA. This voluntary liquidation of PathPartner USA will not affect any business & will not have any impact on the financial reporting or operations etc.
2	quantitative and/ or qualitative effect of restructuring;	
3	details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;	
4	brief details of change in shareholding pattern (if any) of all entities.	Not Applicable

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Annexure C

Sl. no	Particulars	Details
1	Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise;~~	Appointment of Dr. K R Chandratre as Secretarial Auditor of the Company as per Regulation 24A of the Listing Regulations.
2	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/re-appointment;	Appointment of Dr. K R Chandratre, Company Secretaries, (ICSI Peer Review No. 1206/2021 dated 15 April 2021 and Fellow Company Secretary no: 1370, Certificate of Practice no.: 5144) as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from April 1, 2025, to March 31, 2030, subject to shareholders approval in the ensuing AGM
3	Brief profile (in case of appointment);	Dr. K. R. Chandratre has been in the profession of Company Secretary for over 40 years, before which he worked as a Lecturer in Commerce &

		Accountancy at R A Podar College of Commerce & Economics, Mumbai for three years. After serving for 15 years with reputed Corporate, his last position being Director (Legal, Secretarial & HR) & Company Secretary, Dr. Chandratre started the practice as Company Secretary in 2003. He has an impressive academic background. He holds Master's degree in Commerce, Law degree and Doctorate degree from the University of Pune. He is a fellow member of the Institute of Company Secretaries of India. He has secured several academic and professional distinctions and honors. He was the President of the Institute of Company Secretaries of India during 1996 and the Vice-President for two years, 1994 and 1995. Dr. Chandratre was a member of the Working Group on Redrafting of the Companies Act, 1956 constituted by the Government of India in August 1996, to draft a new Companies Act to be substituted for the Companies Act 1956. He was the Chairman of the Committee on 'Delisting of Securities' constituted by SEBI in March 1997. He was also a member of Advisory Committee on Primary Markets of SEBI during 1996. He was a SEBI-nominated Public Representative Director and Chairman of the Board of the Pune Stock Exchange, during April 2004 to April 2005. He was a Member of the Expert Group constituted by SEBI in October 2004 under the Chairmanship of Justice Kania to suggest further amendments to the SEBI Act 1992. He was a member Secretarial Standards Board and Chairman of the Core Group on Secretarial Audit of the ICSI. He was also the Chairman of the Expert Advisory Group of the ICSI for the past four years.

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Annexure D

Sl. no	Particulars	Details
1	Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise;~~	Appointment of Mr. Ashish Malhotra as General Counsel & Company Secretary and Key Managerial Personnel.
2	Date of appointment/ re-appointment ~~/ cessation (as applicable) & term of appointment/re-appointment;~~	April 28, 2025. Upon resignation or on attaining the Age of 60 years whichever is earlier.
3	Brief profile (in case of appointment);	Mr. Ashish Malhotra is a master's in law and a qualified Company Secretary. Mr. Malhotra has overall experience of 22+ years in corporate and multi-disciplinary practice. Mr. Malhotra has worked with reputed organizations like Larsen and Toubro, Vedanta and CK Birla Group. Prior to joining KPIT, Ashish was employed with Cognizant as Senior Director- Legal, India and Asia Pacific, and was responsible for Legal and Secretarial function for Asia Pacific. Mr. Malhotra has hands-on experience in Mergers and Acquisitions, Contract Management, Financial Closures, Joint Ventures, Ethics and Compliance, Privacy law including GDPR, and Corporate Governance matters pertaining to multi geographical entity. Mr. Malhotra will bring in expertise in managing multi-jurisdictional legal and secretarial assignments across various locations of KPIT in India and other countries, where we operate.
4	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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KPIT TECHNOLOGIES LIMITED

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PART I: STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

₹ in million (except per share data)

Particulars	Quarter ended			Year ended	
	31 March 2025 (Audited) (Refer note 13)	31 December 2024 (Unaudited)	31 March 2024 (Audited) (Refer note 13)	31 March 2025 (Audited)	31 March 2024 (Audited)
Revenue from operations	15,283.44	14,779.58	13,178.00	58,423.45	48,715.41
Other income (Refer note 4, 5, 6 and 7)	461.59	194.77	166.34	1,673.22	602.67
Total income	**15,745.03**	**14,974.35**	**13,344.34**	**60,096.67**	**49,318.08**
Expenses					
Cost of materials consumed	151.80	131.83	308.66	487.64	719.96
Changes in inventories of finished goods and work-in-progress	61.54	(9.83)	(151.57)	70.00	(136.35)
Employee benefits expense	9,549.73	9,251.54	8,327.96	36,992.71	31,120.25
Finance costs	91.88	103.10	117.94	423.92	548.25
Depreciation and amortisation expense	579.23	584.40	526.97	2,249.60	1,957.93
Other expenses	2,290.46	2,283.91	1,964.20	8,575.35	7,098.28
Total expenses	**12,724.64**	**12,344.95**	**11,094.16**	**48,799.22**	**41,308.32**
Profit before share of profit/(loss) of joint venture and associate and tax	**3,020.39**	**2,629.40**	**2,250.18**	**11,297.45**	**8,009.76**
Share of profit/(loss) of joint venture and associate (net of tax)	141.36	(63.78)	(5.37)	28.02	(5.37)
Profit before tax	**3,161.75**	**2,565.62**	**2,244.81**	**11,325.47**	**8,004.39**
Tax expense (Refer note 6)					
Current tax	544.99	731.60	657.93	3,093.13	2,379.01
Deferred tax (benefit)/charge	169.51	(35.68)	(72.31)	(163.66)	(359.75)
Total tax expense	**714.50**	**695.92**	**585.62**	**2,929.47**	**2,019.26**
Profit for the period/year	**2,447.25**	**1,869.70**	**1,659.19**	**8,396.00**	**5,985.13**
Other comprehensive income					
A. (i) Items that will not be reclassified to profit or loss	10.08	0.70	(5.66)	(27.28)	(48.95)
(ii) Income tax on items that will not be reclassified to profit or loss	(3.41)	(0.18)	2.06	9.76	18.63
B. (i) Items that will be reclassified to profit or loss	417.17	(158.98)	(20.24)	337.94	293.38
(ii) Income tax on items that will be reclassified to profit or loss	27.40	(159.46)	(59.45)	26.35	(73.87)
Total other comprehensive income/(loss), net of tax	**451.24**	**(317.92)**	**(83.29)**	**346.77**	**189.19**
Total comprehensive income for the period/year	**2,898.49**	**1,551.78**	**1,575.90**	**8,742.77**	**6,174.32**
Profit attributable to					
Owners of the Company	2,447.25	1,869.70	1,643.50	8,396.00	5,945.33
Non-controlling interests	-	-	15.69	-	39.80
Profit for the period/year	**2,447.25**	**1,869.70**	**1,659.19**	**8,396.00**	**5,985.13**
Other comprehensive income/(loss) attributable to					
Owners of the Company	451.24	(317.92)	(83.47)	346.77	186.19
Non-controlling interests	-	-	0.18	-	3.00
Other comprehensive income/(loss) for the period/year	**451.24**	**(317.92)**	**(83.29)**	**346.77**	**189.19**
Total comprehensive income attributable to					
Owners of the Company	2,898.49	1,551.78	1,560.03	8,742.77	6,131.52
Non-controlling interests	-	-	15.87	-	42.80
Total comprehensive income for the period/year	**2,898.49**	**1,551.78**	**1,575.90**	**8,742.77**	**6,174.32**
Paid-up equity share capital (face value of ₹ 10 per share)	2,717.02	2,716.04	2,712.17	2,717.02	2,712.17
Other equity				26,404.56	18,746.41
Earnings per equity share (face value of ₹ 10 per share)*					
Basic	9.01	6.89	6.06	30.93	21.95
Diluted	8.94	6.83	6.02	30.70	21.77

**EPS are not annualised for the interim periods.*

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PART II: SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

₹ in million

Sr No	Particulars	Quarter ended			Year ended	
		31 March 2025 (Audited) (Refer note 13)	31 December 2024 (Unaudited)	31 March 2024 (Audited) (Refer note 13)	31 March 2025 (Audited)	31 March 2024 (Audited)
1	**Segment revenue**					
	Americas	4,346.00	3,910.53	3,915.68	16,302.68	15,441.19
	UK & Europe	6,914.48	7,341.08	7,227.88	29,134.78	26,381.36
	Rest of the World	8,455.21	7,746.86	6,263.89	30,039.75	22,846.89
	Total	**19,715.69**	**18,998.47**	**17,407.45**	**75,477.21**	**64,669.44**
	Less : Inter segment revenue	4,432.25	4,218.89	4,229.45	17,053.76	15,954.03
	Revenue from operations	**15,283.44**	**14,779.58**	**13,178.00**	**58,423.45**	**48,715.41**
2	**Segment results**					
	Americas	1,041.48	776.07	1,073.99	3,759.17	4,501.35
	UK & Europe	1,232.28	1,693.99	1,760.56	6,328.98	5,310.98
	Rest of the World	1,536.71	1,310.06	910.49	5,380.67	3,115.38
	Total	**3,810.47**	**3,780.12**	**3,745.04**	**15,468.82**	**12,927.71**
	Less:					
	Finance costs	91.88	103.10	117.94	423.92	548.25
	Other unallocable expenditure (net of unallocable income)	698.20	1,047.62	1,376.92	3,747.45	4,369.70
	Profit before share of profit/(loss) of joint venture and associate and tax	**3,020.39**	**2,629.40**	**2,250.18**	**11,297.45**	**8,009.76**
	Share of profit/(loss) of joint venture and associate (net of tax)	141.36	(63.78)	(5.37)	28.02	(5.37)
	Profit before tax	**3,161.75**	**2,565.62**	**2,244.81**	**11,325.47**	**8,004.39**
3	**Segment assets**					
	Americas	2,780.33	2,810.25	2,697.84	2,780.33	2,697.84
	UK & Europe	4,516.86	4,648.31	5,333.26	4,516.86	5,333.26
	Rest of the World	1,885.48	1,941.24	1,531.60	1,885.48	1,531.60
	Total	**9,182.67**	**9,399.80**	**9,562.70**	**9,182.67**	**9,562.70**
	Unallocated assets	41,146.95	38,346.31	32,116.26	41,146.95	32,116.26
	Total assets	**50,329.62**	**47,746.11**	**41,678.96**	**50,329.62**	**41,678.96**
4	**Segment liabilities**					
	Americas	251.07	321.33	213.41	251.07	213.41
	UK & Europe	4,546.01	4,586.52	3,619.69	4,546.01	3,619.69
	Rest of the World	1,583.73	1,703.20	899.46	1,583.73	899.46
	Total	**6,380.81**	**6,611.05**	**4,732.56**	**6,380.81**	**4,732.56**
	Unallocated liabilities	14,827.23	14,403.31	15,316.73	14,827.23	15,316.73
	Total liabilities	**21,208.04**	**21,014.36**	**20,049.29**	**21,208.04**	**20,049.29**

a Segment assets other than trade receivables (including unbilled) and contract assets and segment liabilities other than contract liabilities (unearned revenue) and advance from customers used in the Company's business are not identified to any reportable segments, as these are used interchangeably between segments.

b The cost incurred during the period/year to acquire property, plant and equipment and intangible assets, depreciation/amortisation and non-cash expenses are not attributable to any reportable segment.

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PART III: CONSOLIDATED BALANCE SHEET

₹ in million

	Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
a.	Property, plant and equipment	2,343.99	2,395.27
b.	Right-of-use assets	3,593.97	3,033.45
c.	Capital work-in-progress	93.51	5.16
d.	Goodwill	11,729.08	11,463.25
e.	Other intangible assets	2,050.33	2,261.55
f.	Intangible assets under development	1.54	575.55
g.	Investments accounted for using the equity method	1,937.09	81.38
h.	Financial assets		
	Investments	0.47	0.46
	Other financial assets	364.85	697.91
i.	Deferred tax assets (net)	782.74	787.93
j.	Income tax assets (net)	321.39	195.61
k.	Other non-current assets	9.73	16.96
	Total non-current assets	**23,228.69**	**21,514.48**
2	**Current assets**		
a.	Inventories	846.86	902.49
b.	Financial assets		
	Investments	2,382.43	862.91
	Trade receivables		
	Billed	7,547.59	7,489.47
	Unbilled	1,347.44	2,068.94
	Cash and cash equivalents	10,743.15	6,550.19
	Bank balances other than cash and cash equivalents above	1,937.63	1,155.13
	Loans	3.48	-
	Other financial assets	1,177.42	422.84
c.	Other current assets	1,114.93	712.51
	Total current assets	**27,100.93**	**20,164.48**
	TOTAL ASSETS	**50,329.62**	**41,678.96**
B	**EQUITY AND LIABILITIES**		
	Equity		
a.	Equity share capital	2,717.02	2,712.17
b.	Other equity	26,404.56	18,746.41
	Equity attributable to owners of the Company	**29,121.58**	**21,458.58**
	Non-controlling interests	-	171.09
	Total equity	**29,121.58**	**21,629.67**
	Liabilities		
1	**Non-current liabilities**		
a.	Financial liabilities		
	Borrowings	-	0.59
	Lease liabilities	2,664.69	2,167.48
	Other financial liabilities	-	1,546.77
b.	Provisions	633.37	512.84
c.	Deferred tax liabilities (net)	692.01	695.72
	Total non-current liabilities	**3,990.07**	**4,923.40**
2	**Current liabilities**		
a.	Financial liabilities		
	Borrowings	15.34	446.77
	Lease liabilities	768.64	672.68
	Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	19.28	17.37
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,763.04	2,380.32
	Other financial liabilities	3,035.74	3,272.05
b.	Other current liabilities	8,510.37	6,332.63
c.	Provisions	871.31	771.23
d.	Income tax liabilities (net)	2,234.25	1,232.84
	Total current liabilities	**17,217.97**	**15,125.89**
	TOTAL EQUITY AND LIABILITIES	**50,329.62**	**41,678.96**

Notes:

1 The above audited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meetings held on 28 April 2025. These audited consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as per the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, notified under section 133 of the Companies Act, 2013 ("Act") and other relevant provisions of the Act.

2 The Statutory auditors of the Company have audited the above consolidated financial results of the Company for the year ended 31 March 2025. An unqualified opinion has been issued by them thereon.

3 The above audited consolidated financial results include 22 wholly-owned subsidiaries, one joint venture, and one associate as on 31 March 2025.

4 Details of foreign exchange gain included in above results:

Particulars	Quarter ended			Year ended	
	31 March 2025 (Audited) (Refer note 13)	31 December 2024 (Unaudited)	31 March 2024 (Audited) (Refer note 13)	31 March 2025 (Audited)	31 March 2024 (Audited)
Foreign exchange gain (net) included in other income	2.99	44.57	66.46	82.98	167.72

5 During the previous year ended on 31 March 2024, the Group had acquired the balance stake of 75% in FMS Future Mobility Solutions GmbH, Germany (FMS) through KPIT Technologies GmbH, a wholly owned step down subsidiary of the Company. Pursuant to this, KPIT Technologies GmbH holds 100% stake in FMS.

In line with IND-AS 103, Business Combinations, the Group had remeasured its previously held equity interest in FMS at the acquisition-date fair value. Accordingly, the Group had recognised a gain of ₹ 134.13 million in the year ended 31 March 2024.

6 During the quarter ended 30 June 2024, 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, Qorix GmbH had become a Joint Venture Company of KPIT and ZF having 50:50 ownership. ZF has further invested EURO 13.65 million till date and assigned its relevant IP into Qorix GmbH.

Qorix GmbH 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:

a. derecognised the assets and liabilities of Qorix GmbH and recognised the resulting one-time gain of ₹ 199.07 million under "Other income" in the Consolidated Statement of Profit and Loss account for the quarter ended 30 June 2024;
b. recognised a one-time gain of ₹ 197.22 million on transfer of IPs to Qorix GmbH under "Other income" in the Consolidated Statement of Profit and Loss account for the quarter ended 30 June 2024, along with the related tax expense of ₹ 68.92 million under "Tax expense".

During the quarter ended 31 March 2025, Qualcomm Ventures LLC ("Qualcomm") joins as a strategic minority shareholder in Qorix GmbH with KPIT and ZF as significant shareholders. This partnership further strengthen the position of Qorix GmbH as a leading provider of middleware solutions for Software-Defined Vehicles (SDVs). Pursuant to this, Qualcomm has invested an amount of EURO 10.00 million, through an equity infusion, for a stake of 11.11% in Qorix GmbH. Accordingly, KPIT has recognised a one-time "Gain on dilution" of ₹ 271.49 million under "Other income" in the Consolidated Statement of Profit and Loss account.

7 During the year ended 31 March 2025, the Company has recognised a one-time taxable gain of ₹ 450.00 million on settlement of an insurance claim under "Other income" in the Consolidated Statement of Profit and Loss account.

8 During the quarter ended 31 December 2024, the Company had acquired an additional 13% stake in N-Dream AG (N-Dream) post completion of all closing conditions for cash consideration of EURO 3 million. With this additional share purchase, total shareholding of the Company is 26% in N-Dream. The Company continues to hold non-controlling equity holding in N-Dream.

9 The proposed 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, has been 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. This is subject to approval of the National Company Law Tribunal.

The proposed amalgamation aims to simplify the group structure, drive synergies, and enhance stakeholder value through consolidated operations and unified financial strength.

10 Ashish Malhotra has been appointed as General Counsel & Company Secretary with effect from 28 April 2025, and Nida Deshpande has ceased to be the Company Secretary effective 27 April 2025.

11 The Board of Directors at its meeting held on 28 April 2025, has recommended a final dividend of ₹ 6.00 per equity share for the year ended 31 March 2025, which is subject to the approval of shareholders at the Annual General Meeting.

12 Consolidated statement of cash flows is attached in Annexure A.

13 The figures for the quarter ended 31 March 2025 and 31 March 2024 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures upto the end of the third quarter of the relevant financial years.

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

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

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

Kishor Patil
CEO & Managing Director
DIN: 00076190

Place: Pune
Date: 28 April 2025

KPIT TECHNOLOGIES LIMITED
Registered & Corporate Office: Plot-17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase-III, Maan, Hinjawadi, Taluka - Mulshi, Pune – 411057
Phone : +91 20 6770 6000 | grievances@kpit.com | www.kpit.com | CIN : L74999PN2018PLC174192

ANNEXURE A: CONSOLIDATED STATEMENT OF CASH FLOWS

₹ in million

	Particulars	Year ended	
		31 March 2025 (Audited)	31 March 2024 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	11,325.47	8,004.39
	Adjustments for:		
	Depreciation and amortisation expense	2,249.60	1,957.93
	Finance costs	423.92	548.25
	Interest income	(149.96)	(112.35)
	Dividend income	(0.24)	(1.78)
	Property, plant and equipments and other intangible assets written off	1.06	-
	Net (gain)/loss on disposal of property, plant and equipments and intangible assets	(208.13)	7.13
	Unrealised (gain)/loss on investment carried at fair value through profit and loss (net)	(35.88)	(32.94)
	Gain on changes in ownership interest in a subsidiary and a joint venture (Refer note 6)	(470.56)	-
	Realised (gain)/loss on investment carried at fair value through profit and loss (net)	(42.36)	(11.46)
	Net loss on fair valuation of earn outs and derivative assets carried at fair value through profit or loss	86.34	36.85
	Provision for doubtful debts and advances (net)	(130.74)	129.80
	Bad debts written off	3.45	48.83
	Share based compensation expenses	671.73	91.65
	Net unrealised foreign exchange (gain)/loss	85.90	(16.30)
	Share of profit/(loss) of joint venture and associate (net of tax)	(28.02)	5.37
	Gain on previously held interest in equity accounted investee	-	(136.95)
	Others	(3.94)	(0.89)
	Operating profit before working capital changes	**13,777.64**	**10,517.53**
	Adjustments for changes in working capital:		
	Trade receivables	767.14	(1,802.99)
	Inventories	55.63	(314.99)
	Loans, other financials assets and other assets	(630.21)	(181.34)
	Trade payables	(594.72)	747.25
	Other financial liabilities, other liabilities and provisions	2,568.73	2,423.11
	Cash generated from operations	**15,944.21**	**11,388.57**
	Income taxes paid (net)	(2,048.94)	(1,370.90)
	Net cash generated from operating activities (A)	**13,895.27**	**10,017.67**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment and intangible assets	(1,295.29)	(1,553.37)
	Proceeds from sale of property, plant and equipment	21.98	4.46
	Payments pursuant to acquisition of subsidiaries	(1,274.92)	(3,230.68)
	Payment for contractual obligation under acquisition agreement	(720.92)	(55.62)
	Investment in mutual fund	(7,997.50)	(4,216.00)
	Proceeds from sale of investment in mutual fund	6,555.34	3,760.53
	Proceed from sale of investments carried at fair value through profit and loss	0.88	27.67
	Investment in an associate	(279.96)	(271.20)
	Cash outflow pursuant to loss of control	(226.82)	-
	Interest received	100.96	52.88
	Dividend received	-	1.20
	Amount placed in overseas money manager accounts and deposits	(18,656.11)	(26,840.58)
	Amount realized from overseas money manager accounts and deposits	17,473.61	26,683.70
	Net cash used in investing activities (B)	**(6,298.76)**	**(5,637.01)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment of long term loan from banks	(1.67)	(3.26)
	Payment of lease liabilities	(914.77)	(779.00)
	Proceeds from working capital loan	1,429.27	4,527.93
	Repayment of working capital loan	(1,820.61)	(4,680.61)
	Proceeds from shares issued by Employee Welfare Trust	5.35	17.05
	Dividend paid	(1,927.51)	(1,287.10)
	Interest and finance charges paid	(194.42)	(194.84)
	Net cash used in financing activities (C)	**(3,424.36)**	**(2,399.83)**
	Net increase in cash and cash equivalents (A + B + C)	**4,172.15**	**1,980.83**
	Cash and cash equivalents at beginning of the year	6,550.19	4,542.13
	Exchange differences on translation of foreign currency cash and cash equivalents	20.81	27.23
	Cash and cash equivalents at close of the year	**10,743.15**	**6,550.19**

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Independent Auditor's Report

To the Board of Directors of KPIT Technologies Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results 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 ventures for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

a. include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results:

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its associate and its joint ventures 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 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, along with the consideration of report of the other auditor referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors'/Board of Trustees' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued

thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies/Board of Trustees' of the Employee Stock Option Plan (ESOP) Trust included in the Group and the respective Management and Board of Directors/Board of Trustees of its associate and joint ventures 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies/Board of Trustees of the ESOP trust included in the Group and the respective Management and Board of Directors/Board of Trustees of its associate and joint ventures 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 the ESOP trust included in the Group and the respective Management and Board of Directors of its associate and joint ventures is responsible for overseeing the financial reporting process of each company/ESOP trust.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 annual financial results.

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 annual financial results, 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 through a separate report on the complete set of financial statements 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 in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting 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 annual financial results 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 ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its associate and joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditor, such other auditor 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 sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

a. The consolidated annual financial results include the audited financial results of 11 subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 13,817.97 million as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. 17,100.13 million and total net profit after tax (net) (before consolidation adjustments) of Rs. 2,613.54 million and net cash inflows (before consolidation adjustments) of Rs 883.33 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

   Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

   Certain of these subsidiaries are located outside India whose financial statements 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 annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

b. The consolidated annual financial results include the unaudited financial results of 6 subsidiaries,

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8th Floor, Business Plaza, Westin Hotel Campus 36/3-B, Koregaon Park Annex, Mundhwa Road, Ghorpadi Pune-411001 India
Chartered Accountants

whose financial statements reflect total assets (before consolidation adjustments) of Rs. 1,097.65 million as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. 1,544.99 million, total net profit after tax (net) (before consolidation adjustments) of Rs. 273.86 and net cash inflows (before consolidation adjustments) of Rs 174.81 million for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial statements have been furnished to us by the Board of Directors. The consolidated annual financial results also include the Group's share of total net loss after tax of Rs. 31.73 million for the year ended 31 March 2025, as considered in the consolidated annual financial results, in respect of one associate and one joint venture. These unaudited financial statements have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture is based solely on such financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial statements certified by the Board of Directors.

c. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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



Shiraz Vastani

Partner

Membership No.: 103334

UDIN:25103334BMOVUM7089

Pune

28 April 2025

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	KPIT Technologies (UK) Limited	Subsidiary
2	KPIT (Shanghai) Software Technology Co. Limited	Subsidiary
3	KPIT Technologies Netherland B.V.	Subsidiary
4	KPIT Technologies GmbH	Subsidiary
5	KPIT Technologias LTDA.	Subsidiary
6	MicroFuzzy Industrie-Elektronic GmbH	Subsidiary
7	KPIT Technologies GK	Subsidiary
8	KPIT Technologies Inc.	Subsidiary
9	KPIT Technologies Holding Inc.	Subsidiary
10	KPIT Tech (Thailand) Co., Limited	Subsidiary
11	PathPartner Technology Private Limited	Subsidiary
12	PathPartner Technology Inc.	Subsidiary
13	PathPartner Technology GmbH (liquidated on 2 October 2024)	Subsidiary
14	Somit Solutions Limited	Subsidiary
15	Somit Solutions Inc.	Subsidiary
16	KPIT Technologies S.A.S	Subsidiary
17	Technica Engineering GmbH	Subsidiary
18	Technica Electronics Barcelona, S.L.	Subsidiary
19	Technica Engineering Spain S.L.	Subsidiary
20	Technica Engineering Inc.	Subsidiary
21	FMS Future Mobility Solutions GmbH (merged with KPIT Technologies GmbH with effect from 3 September 2024)	Subsidiary
22	KPIT Technologies Limited Employee Welfare Trust (ESOP Trust)	Subsidiary
23	Qorix GmbH	Joint venture
24	Qorix India Private Limited	Subsidiary of Joint venture
25	N Dream AG	Associate
26	KPIT Engineering SUARL	Subsidiary

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Sr. No	Name of component	Relationship
27	KPIT Technologies AB	Subsidiary



KPIT TECHNOLOGIES LIMITED

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PART I: STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

₹ in million (except per share data)

Particulars	Quarter ended			Year ended	
	31 March 2025 (Audited) (Refer note 12)	31 December 2024 (Unaudited)	31 March 2024 (Audited) (Refer note 12)	31 March 2025 (Audited)	31 March 2024 (Audited)
Revenue from operations	6,495.83	6,611.95	5,462.15	25,639.34	20,166.02
Other income (Refer note 3, 4 and 5)	84.74	137.76	478.07	819.95	686.13
Total income	**6,580.57**	**6,749.71**	**5,940.22**	**26,459.29**	**20,852.15**
Expenses					
Cost of materials consumed	1.99	5.40	-	7.96	-
Employee benefits expense	3,904.30	3,898.69	3,436.77	15,348.53	12,411.12
Finance costs	27.47	22.20	25.57	112.74	145.54
Depreciation and amortization expense	324.64	327.36	283.94	1,245.20	1,028.54
Other expenses	591.37	1,031.77	1,020.19	3,383.75	2,886.48
Total expenses	**4,849.77**	**5,285.42**	**4,766.47**	**20,098.18**	**16,471.68**
Profit before tax	**1,730.80**	**1,464.29**	**1,173.75**	**6,361.11**	**4,380.47**
Tax expense					
Current tax	395.45	339.93	264.63	1,587.24	1,085.31
Deferred tax (benefit)/charge	14.21	2.18	92.07	(44.51)	26.88
Total tax expense	**409.66**	**342.11**	**356.70**	**1,542.73**	**1,112.19**
Profit for the period/year	**1,321.14**	**1,122.18**	**817.05**	**4,818.38**	**3,268.28**
Other comprehensive income					
A. (i) Items that will not be reclassified to profit or loss	8.91	0.09	(6.24)	(29.87)	(64.36)
(ii) Income tax on items that will not be reclassified to profit or loss	(3.11)	(0.03)	2.18	10.44	22.49
B. (i) Items that will be reclassified to profit or loss	(78.40)	456.34	170.14	(75.40)	208.37
(ii) Income tax on items that will be reclassified to profit or loss	27.40	(159.46)	(59.45)	26.35	(72.81)
Total other comprehensive income/(loss), net of tax	**(45.20)**	**296.94**	**106.63**	**(68.48)**	**93.69**
Total comprehensive income for the period/year	**1,275.94**	**1,419.12**	**923.68**	**4,749.90**	**3,361.97**
Paid-up equity share capital (face value of ₹ 10 per share)	2,717.02	2,716.04	2,712.17	2,717.02	2,712.17
Other equity				16,801.58	13,308.28
Earnings per equity share (face value of ₹ 10 per share)*					
Basic	4.86	4.13	3.01	17.75	12.06
Diluted	4.83	4.10	2.99	17.62	11.97

**EPS are not annualised for the interim periods.*

Notes:

1 The above audited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meetings held on 28 April 2025. These audited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as per the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, notified under section 133 of the Companies Act, 2013 ("Act") and other relevant provisions of the Act.

2 The statutory auditors of the Company have audited the above standalone financial results of the Company for the year ended 31 March 2025. An unqualified opinion has been issued by them thereon.

3 Details of foreign exchange gain included in above results:

Particulars	Quarter ended			Year ended	
	31 March 2025 (Audited) (Refer note 12)	31 December 2024 (Unaudited)	31 March 2024 (Audited) (Refer note 12)	31 March 2025 (Audited)	31 March 2024 (Audited)
Foreign exchange gain (net) included in other income	36.49	48.24	47.34	199.55	183.95

4 The figures for the year ended 31 March 2024, included a one-time gain of ₹ 394.44 million on sale of asset to its wholly owned subsidiary as at that date.

5 During the year ended 31 March 2025, the Company has recognised a one-time taxable gain of ₹ 450.00 million on settlement of an insurance claim under "Other income" in the statement of profit and loss account.

6 During the quarter ended 30 June 2024, ZF Friedrichshafen AG ("ZF") has invested EURO 1.35 million in Qorix GmbH, a wholly owned subsidiary of KPIT Technologies Limited (KPIT), based on definitive terms of the Joint Venture Agreement entered into by KPIT and ZF to make an independent company focused on the creation of worldclass automotive middleware stack. Consequently, Qorix GmbH is now a Joint Venture Company of KPIT and ZF having 50:50 ownership. ZF has further invested EURO 13.65 million till date and assigned its relevant IP into Qorix GmbH.

Subsequently, during the quarter ended 31 March 2025, Qualcomm Ventures LLC ("Qualcomm") joins as a strategic minority shareholder in Qorix GmbH with KPIT and ZF as significant shareholders. This partnership further strengthen the position of Qorix GmbH as a leading provider of middleware solutions for Software-Defined Vehicles (SDVs). Pursuant to this, Qualcomm has invested an amount of EUR 10.00 million, through an equity infusion, for a stake of 11.11% in Qorix GmbH.

7 During the quarter ended 31 December 2024, the Company had acquired an additional 13% stake in N-Dream AG (N-Dream) post completion of all closing conditions for cash consideration of EURO 3 million. With this additional share purchase, total shareholding of the Company is 26% in N-Dream. The Company continues to hold non-controlling equity holding in N-Dream.

8 The proposed 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, has been 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. This is subject to approval of the National Company Law Tribunal.

The proposed amalgamation aims to simplify the group structure, drive synergies, and enhance stakeholder value through consolidated operations and unified financial strength.

9 Ashish Malhotra has been appointed as General Counsel & Company Secretary with effect from 28 April 2025, and Nida Deshpande has ceased to be the Company Secretary effective 27 April 2025.

10 The Board of Directors at its meeting held on 28 April 2025, has recommended a final dividend of ₹ 6.00 per equity share for the year ended 31 March 2025, which is subject to the approval of shareholders at the Annual General Meeting.

11 Statement of Cash flows is attached in Annexure A.

12 The figures for the quarter ended 31 March 2025 and 31 March 2024 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures upto the end of the third quarter of the relevant financial years.

13 Where financial results contain both consolidated financial results and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.

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

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

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

Kishor Patil
CEO & Managing Director
DIN : 00076190

Place: Pune
Date: 28 April 2025

KPIT TECHNOLOGIES LIMITED

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Phone : +91 20 6770 6000 | grievances@kpit.com | www.kpit.com | CIN : L74999PN2018PLC174192

PART II: STANDALONE BALANCE SHEET

₹ in million

	Particulars	31 March 2025 (Audited)	31 March 2024 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
a.	Property, plant and equipment	1,777.95	1,866.94
b.	Right-of-use assets	1,694.96	942.71
c.	Capital work-in-progress	93.07	5.12
d.	Other intangible assets	314.36	305.20
e.	Intangible assets under development	0.45	0.28
f.	Financial assets		
	Investments	12,107.20	9,921.64
	Other financial assets	126.16	438.34
g.	Deferred tax assets (net)	246.22	333.46
h.	Income tax assets (net)	138.95	78.99
i.	Other non-current assets	1.92	7.16
	Total non-current assets	**16,501.24**	**13,899.84**
2	**Current assets**		
a.	Financial assets		
	Investments	1,662.54	478.26
	Trade receivables		
	Billed	3,299.76	3,494.73
	Unbilled	543.37	727.78
	Cash and cash equivalents	1,332.04	998.24
	Bank balances other than cash and cash equivalents above	404.49	224.79
	Other financial assets	1,099.72	1,314.19
b.	Other current assets	491.47	388.74
	Total current assets	**8,833.39**	**7,626.73**
	TOTAL ASSETS	**25,334.63**	**21,526.57**
B	**EQUITY AND LIABILITIES**		
	Equity		
a.	Equity share capital	2,717.02	2,712.17
b.	Other equity	16,801.58	13,308.28
	Total equity	**19,518.60**	**16,020.45**
	Liabilities		
1	**Non-current liabilities**		
a.	Financial liabilities		
	Borrowings	-	0.59
	Lease liabilities	1,172.32	460.34
b.	Provisions	599.36	462.40
	Total non-current liabilities	**1,771.68**	**923.33**
2	**Current liabilities**		
a.	Financial liabilities		
	Borrowings	0.59	1.67
	Lease liabilities	258.50	216.05
	Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	18.53	16.25
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,000.64	852.01
	Other financial liabilities	561.24	1,423.47
b.	Other current liabilities	1,881.73	1,694.04
c.	Provisions	293.37	357.72
d.	Income tax liabilities (net)	29.75	21.58
	Total current liabilities	**4,044.35**	**4,582.79**
	TOTAL EQUITY AND LIABILITIES	**25,334.63**	**21,526.57**

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ANNEXURE A: STANDALONE STATEMENT OF CASH FLOWS

₹ in million

Particulars		Year ended	
		31 March 2025 (Audited)	31 March 2024 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax for the year	6,361.11	4,380.47
	Adjustments for:		
	Depreciation and amortization expense	1,245.20	1,028.54
	Finance costs	112.74	145.54
	Interest income	(69.01)	(61.73)
	Dividend income	(0.24)	(0.58)
	Property, plant and equipments and other intangible assets written off	0.78	-
	Net gain on disposal of property, plant and equipments	(2.70)	(394.64)
	Unrealised (gain)/loss on investment carried at fair value through profit and loss (net)	(12.65)	(23.98)
	Net loss on fair valuation of earn outs and derivative assets carried at fair value through profit or loss	60.43	36.95
	Realised (gain)/loss on investment carried at fair value through profit and loss (net)	(29.35)	(10.78)
	Provision for doubtful debts and advances (net)	(100.31)	108.37
	Bad debts written off	-	4.39
	Share based compensation expenses	334.36	44.83
	Net unrealised foreign exchange loss/(gain)	16.20	19.94
	Others	(0.03)	(0.55)
	Operating profit before working capital changes	**7,916.53**	**5,276.77**
	Adjustments for changes in working capital:		
	Trade receivables	440.99	(132.65)
	Other financials assets and other assets	(13.18)	(33.70)
	Trade payables	148.03	358.57
	Other financial liabilities, other liabilities and provisions	119.48	590.72
	Cash generated from operations	**8,611.85**	**6,059.71**
	Income taxes paid (net)	(1,470.47)	(936.56)
	Net cash generated from operating activities (A)	**7,141.38**	**5,123.15**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment and intangible assets	(1,040.31)	(1,217.75)
	Proceeds from sale of property, plant and equipment	5.59	0.43
	Investment in subsidiaries	(925.00)	(1,799.05)
	Payment for contractual obligation under acquisition agreement	(720.92)	-
	Investment in an associate	(279.96)	(271.20)
	Investment in mutual fund	(7,528.00)	(3,725.01)
	Proceeds from sale of investment in mutual fund	6,384.84	3,605.64
	Proceed from sale of investments carried at fair value through profit and loss	0.88	27.68
	Interest received	28.49	20.58
	Dividend received	-	1.20
	Amount placed in fixed deposits	(2,422.20)	(2,781.00)
	Amount realized from fixed deposits	1,901.63	2,826.21
	Net cash used in investing activities (B)	**(4,594.96)**	**(3,312.27)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment of long term loan from banks	(1.67)	(3.26)
	Payment of lease liabilities	(305.90)	(223.05)
	Proceeds from working capital loan	1,410.68	4,361.19
	Repayment of working capital loan	(1,410.68)	(4,361.19)
	Proceeds from shares issued by Employee Welfare Trust	5.34	17.05
	Dividend paid	(1,927.51)	(1,287.10)
	Interest and finance charges paid	(6.05)	(49.81)
	Net cash used in financing activities (C)	**(2,235.79)**	**(1,546.17)**
	Net increase in cash and cash equivalents (A + B + C)	**310.63**	**264.71**
	Cash and cash equivalents at beginning of the year	998.24	713.05
	Exchange differences on translation of foreign currency cash and cash equivalents	23.17	20.48
	Cash and cash equivalents at close of the year	**1,332.04**	**998.24**

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Independent Auditor's Report

To the Board of Directors of KPIT Technologies Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of KPIT Technologies Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, (in which are included financial statements of an Employee Stock Option Plan (ESOP) trust) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us,, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* 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 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 annual financial results.

Management's and Board of Directors'/Board of Trustees' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the company/Board of Trustees of the 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

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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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the respective Management and the Board of Directors/Board of Trustees are responsible for assessing each company/ESOP trust's ability 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 annual financial results.

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 annual financial results, 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 through a separate report on the complete set of financial statements 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 in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting 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 standalone annual financial results 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the ESOP trust of the Company to express an opinion on the standalone annual financial results. For the ESOP trust included in the standalone annual financial results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried

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Chartered Accountants

out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described sub paragraph no. (a) of the "Other Matter" paragraph 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.

Other Matters

a. The standalone annual financial results include the audited financial results of an ESOP trust, whose financial statements reflecttotal assets (before consolidation adjustments) of Rs. 696.33 million as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. Nil and total net profit after tax (net) (before consolidation adjustments) of Rs. 17.88 million, and net cash inflows (before consolidation adjustments) of Rs. 39.53 million for the year ended on that date, as considered in the standalone annual financial results, which has been audited by its other auditor. The other auditor's report on financial statements of this ESOP trust has been furnished to us by the management.

   Our opinion on the standalone annual financial results, in so far as it relates to the amounts and disclosures included in respect of this ESOP trust, is based solely on the report of such auditor.

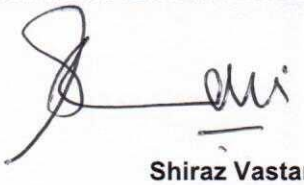
   Our opinion is not modified in respect of this matter.

b. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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



Shiraz Vastani

Partner

Membership No.: 103334

UDIN:25103334BMOVUL4776

Pune

28 April 2025

KPIT

April 28, 2025

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: - Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the SEBI (LODR) Regulations].

We, Kishor Patil, CEO & Managing Director and Priyamvada Hardikar, Chief Financial Officer of KPIT Technologies Limited, having its Registered Office at Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase - III, Maan, Taluka- Mulshi, Hinjawadi, Pune – 411057, India, hereby declare that, the Statutory Auditors of the Company, B S R & Co. LLP (FRN: 101248/W100022) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Consolidated & Standalone) for the quarter and year ended March 31, 2025.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular no SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Kindly take this declaration on record.

Thanking you.

Yours faithfully,
For **KPIT Technologies Limited**

Kishor Patil
CEO & Managing Director

Priyamvada Hardikar
Chief Financial Officer

KPIT Technologies Limited

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