

November 10, 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

**Subject:** - Investor Update – Q2 FY 2026.

Dear Sir / Madam,

Please find enclosed the investor Update – Q2 FY 2026.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **KPIT Technologies Limited**

**ASHISH**

**MALHOTRA**

Digitally signed by  
ASHISH MALHOTRA  
Date: 2025.11.10  
13:39:58 +05'30'

Ashish Malhotra  
**General Counsel & Company Secretary**

**Encl.:** - as above

# KPIT

*November 10, 2025*

## **Investor Update Q2 FY26**

KPIT Technologies Ltd.



# Forward Looking Statements

Some of the statements in this update that are not historical facts, are forward-looking statements. These forward-looking statements include our financial and growth projections, as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the competitive market for the type of services and solutions that we offer, market conditions that could cause our clients to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry. In certain cases, the numbers reported in this update might be rounded off to the nearest whole number.

# KPIT

## Performance Overview

Q2FY26

Reimagining Mobility *with YOU*

# Performance Overview

1

Revenue

Q2FY26 reported \$ QoQ growth of 1.8%  
Growth in connected, autonomous, CVs and Europe

2

Profits

Q2FY26 EBITDA YoY growth 9.4%, QoQ growth 3.5%  
Q2FY26 EBIT at 16.4%

3

Cash and  
DSO

Q2FY26 closing net cash at ₹ 10,364 million  
Q2FY26 DSO stood at 49 days

4

Wins and  
Pipeline

\$ 232M worth engagements closed in the quarter  
Pipeline continues to be robust

Q2FY26 ₹ YoY  
Growth of 7.9%,  
\$ YoY growth of  
4.4%

Q2FY26 EBITDA  
margin expands  
to 21.1%

# Performance Highlights

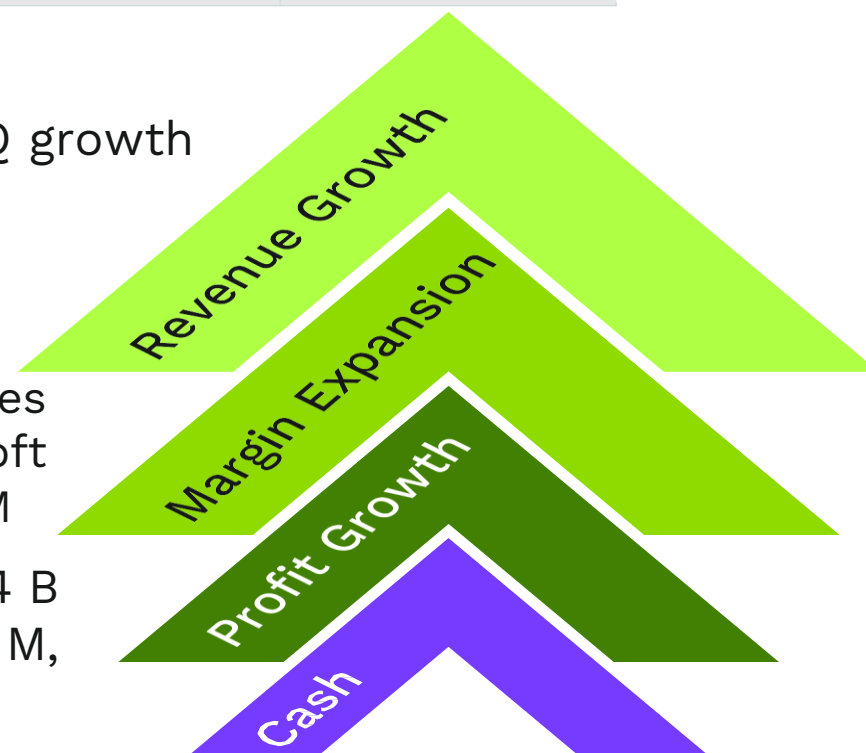
Net Profit (₹ million)	Q2FY26	Q2FY25	Q1FY26	Growth (YoY)	Growth (QoQ)
Reported Profit	1,691	2,037	1,719	-17.0%	-1.6%
One-time Income	152	450	-	-	-
Tax on above item	-	157	-	-	-
Gain/ (Loss) from associate & JV	(227)	(43)	(51)		
Sustainable Operational Profit	1,766	1,787	1,770	-1.2%	-0.2%

**01** Q2FY26 Y-o-Y CC growth 0.4%, Q-o-Q CC growth 0.3%  
Caresoft\* consolidated for 2 mths, contributed to 2.5% Q-o-Q growth

**02** Q2FY26 EBITDA margins 21.1%  
Margins aided by operational efficiency and INR depreciation

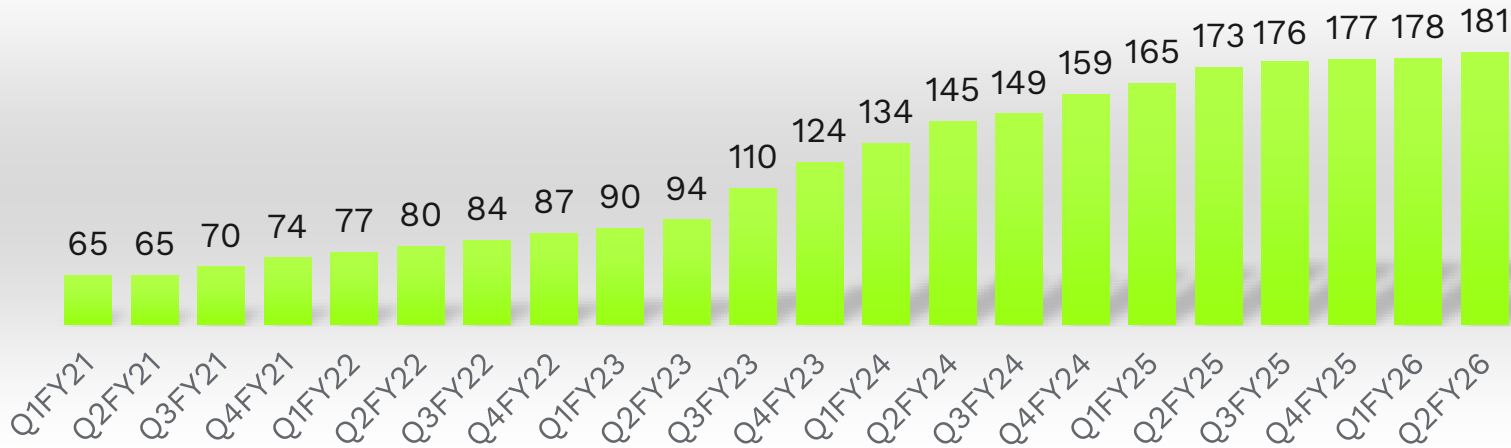
**03** Additional Depreciation in Q2FY26 due to Caresoft Intangibles amortization - ₹43 M. Additional Finance Cost on Caresoft Deferred Consideration - ₹47 M. One-time Associate Loss - ₹60 M

**04** Robust Cash Conversion continued in Q2FY26. Net Cash at ₹10.4 B as against ₹16.2 B last quarter, post Caresoft Payout - ₹4,723 M, Helm investment - ₹880 M and Dividend payout - ₹1,632 M



# Additional facts - timeseries

Revenue \$ Million

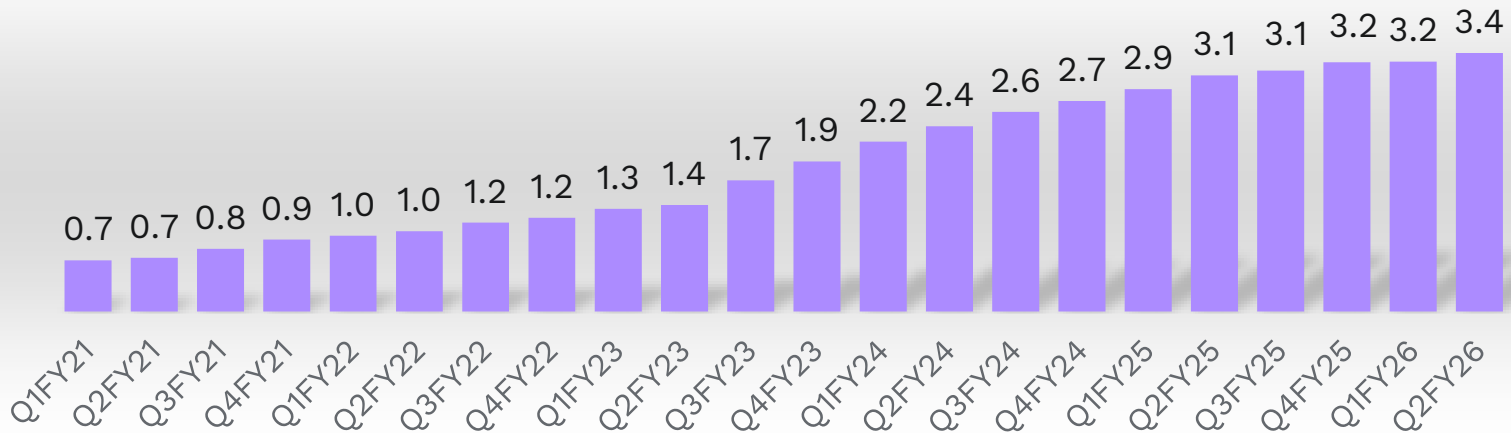


## Consistent Performance



21 Consecutive Quarters  
of Steady Revenue Growth

EBITDA ₹ Billion



21 Consecutive Quarters  
of Steady EBITDA Growth

# Management Quotes

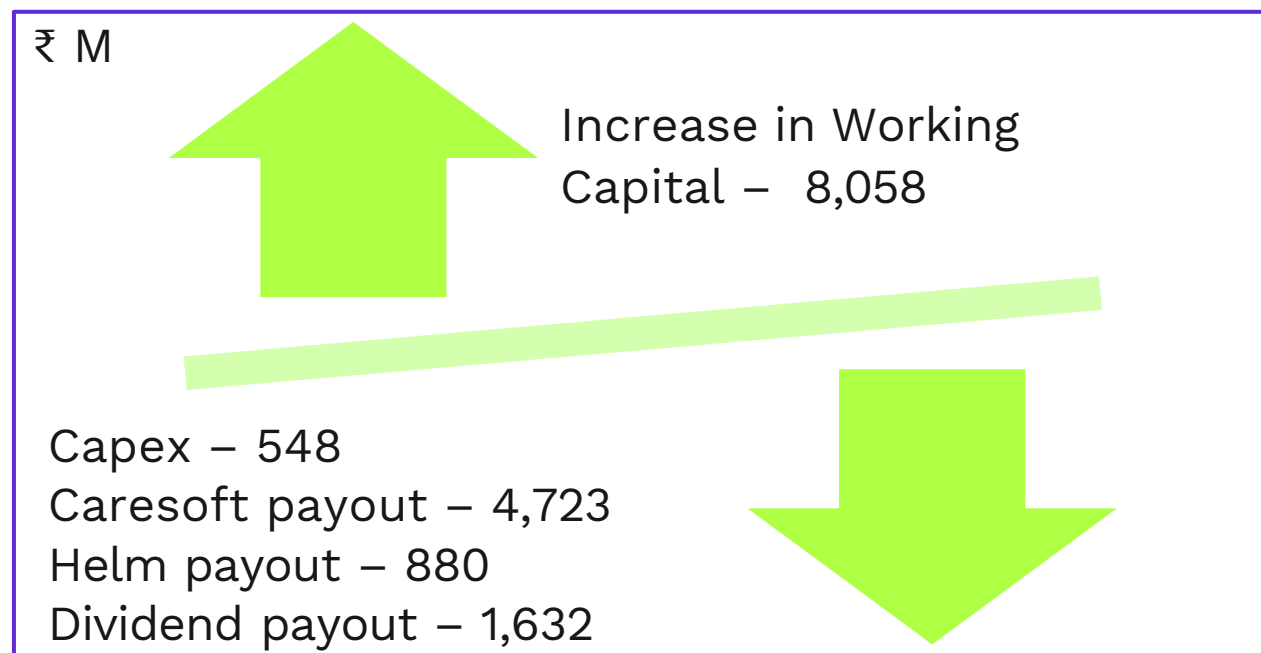


**Kishor Patil, Co-founder, CEO and MD, KPIT said,** “Despite ongoing global uncertainties, we are seeing signs of renewed optimism in the mobility ecosystem. Our strategic investments, such as the Caresoft Engineering Solutions Business acquisition closure in Q2 and the stake increase in NDream coupled with the investment in helm.ai in Q3, are strengthening our foundation and expanding our capabilities. As the industry accelerates toward software-defined vehicles, KPIT’s focus on next-generation technologies, AI-driven solutions, and deep client partnerships positions us to lead this transformation. We remain committed to delivering value to our clients globally and we have invested deeply in AI led new technologies, adjacencies in mobility and new markets to give us sustainable growth in the medium term. We are confident about a better H2 and a promising FY27.”



**Sachin Tikekar, Co-founder and Joint MD, KPIT said,** “KPITs’ trusted partnerships with clients’ continue to deepen, as we help them navigate an evolving business landscape. The consolidation of our recent acquisitions and our investments in talent and AI upskilling are enabling us respond swiftly to client needs and deliver innovative solutions at scale. We continue to make investments for transforming our business from services to solutions that solve client problems faster, cheaper and better. OEMs are seeking partners who can take full ownership of programs and deliver end-to-end solutions. Our investments in adjacencies have started paying off where we are winning strategic engagements and pacing up to created reliable partnerships. As we move into the second half of the year, we are well-positioned to capture new opportunities and resume our growth momentum.”

# Cash Flow – Major Movement



Cash and Cash Equivalents break-up	₹ M
In Investment Accounts (in India)	2,403
In Investment Accounts (outside India)	1,750
In Operating Accounts	7,681
TOTAL	11,834

NET CASH (₹ M)	Q2FY26	Q1FY26
Gross Cash	11,834	16,233
Long Term Debt	NIL	NIL
Short Term Debt	1,470*	12
NET CASH	10,364	16,220



DSO Q2FY26 end : 49 Days

*\* Short-Term Working Capital Loan. Plan to repay by end of the year.*

# Strategic Large Engagement

## KPIT to accelerate innovation and delivery in European OEM groups' SDV transformation

- Long term, Multi-Million-Dollar partnership to drive scale, speed and efficiency in roll out of next-generation mobility technologies
- Global engagement spans across vehicle domains and technologies including Infotainment, Propulsion, Vehicle Engineering, Body & Chassis; Middleware & Cloud
- KPIT Solutions ( including multiple Platforms, Tools, and Accelerators and AI Powered enhancements) will be critical components of this engagement to accelerate delivery, bringing speed and innovation to the forefront

# New Engagements

Strong Wins - TCV of new engagements won during Q2FY26 : \$ 232 million



A Leading European Car Manufacturer selected KPIT for strategic engagements in the middleware domain.



Multiple engagements in connected and body electronics domains for a leading European Car Manufacturer.



Multiple engagements in the vehicle diagnostics and connected domains with a leading American Car Manufacturer.

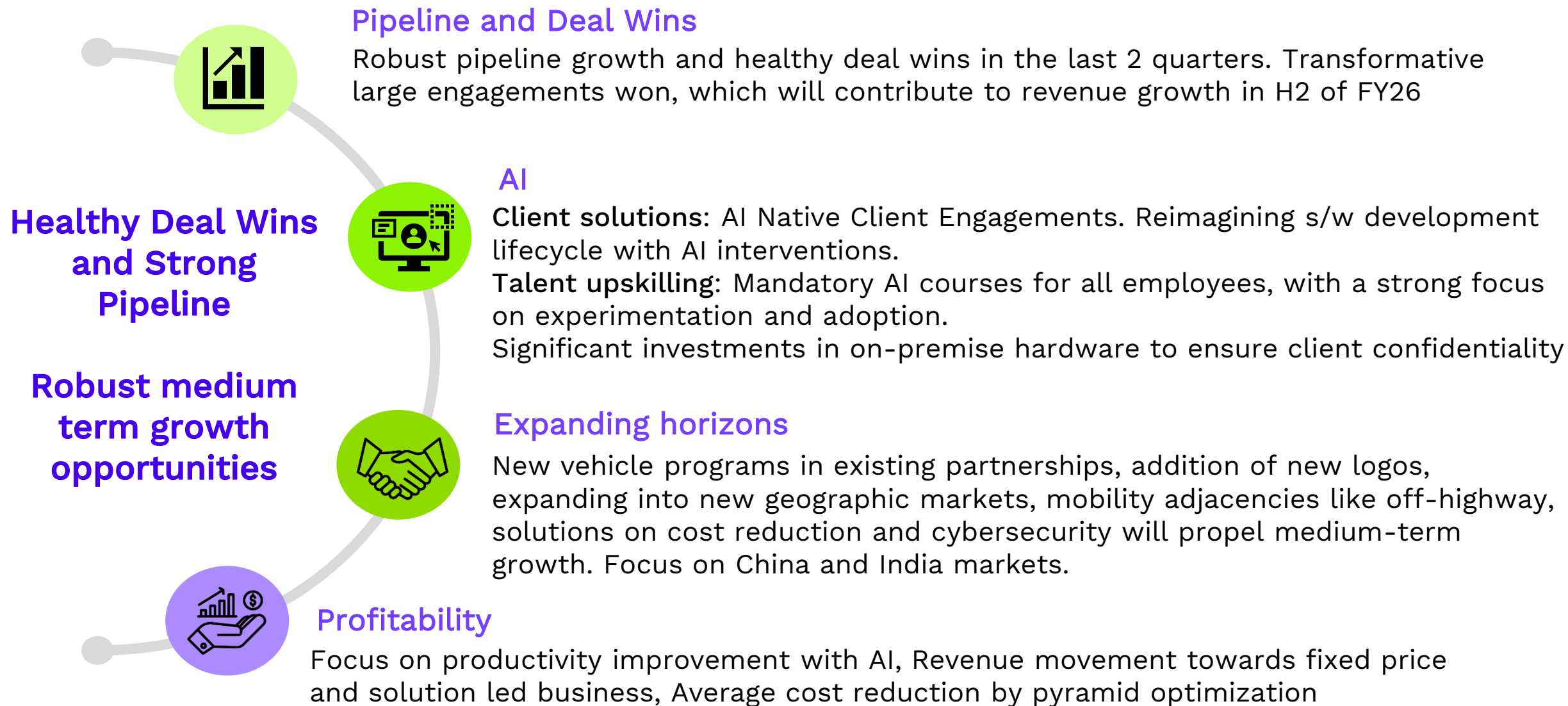


Strategic engagements in the middleware, powertrain and body electronics domains with a leading American Commercial Vehicle OEM.



A leading European Car Manufacturer selected KPIT for multiple engagements in the electric powertrain, connected and autonomous domains

# FY26 and beyond



# KPIT

## Other Updates

Sir, attachments ?

Q2FY26

Reimagining Mobility *with YOU*

# CAPTURING CLIENT ATTENTION AMIDST INDUSTRY TRANSFORMATION



## Keynote at the Nasscom Design and Engineering Summit 2025

At the NASSCOM Design and Engineering Summit 2025, Kishor Patil, CEO & MD, delivered a keynote on how India can lead the next frontier of engineering innovation. He emphasized the need for agile ecosystems, higher R&D investment, and stronger collaboration across industry, academia, and startups and underlined that the growth of the ER&D sector will depend on how effectively we innovate, invest, and co-create for the future.



## KPIT Shares Insights on AI's Impact at Gerpisa Colloquium 2025, Shanghai

At a recent industry panel, Dr. Renjie Zhang (CEO, KPIT China) joined leaders from DreamSmart, SemiDrive, Sunic Capital, and Xinjinshan Industrial. Dr. Zhang shared his “AI Automotive Inflection Point Formula,” highlighting the convergence of technology, policy, and ecosystems in driving innovation.



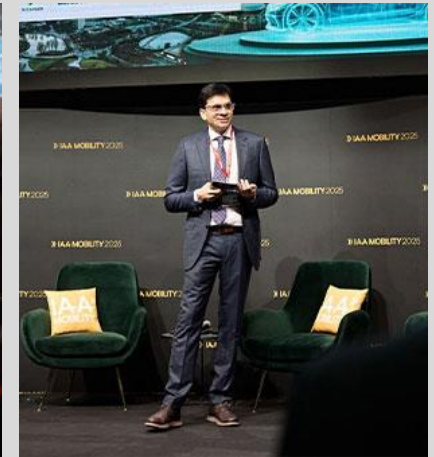
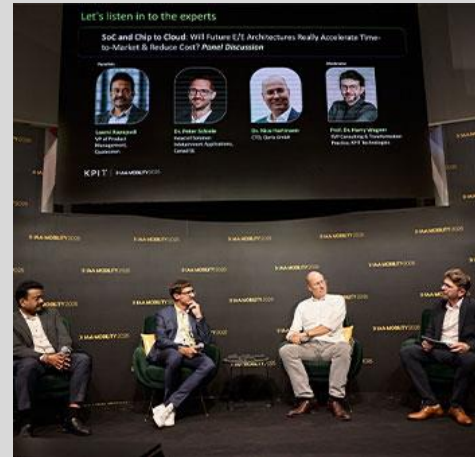
# CAPTURING CLIENT ATTENTION AMIDST INDUSTRY TRANSFORMATION



## Shaping the Future of Mobility at IAA Mobility 2025, Munich

KPIT Hosted its First Yellow Forum at IAA Mobility

For the first time, KPIT hosted an exclusive evening at the Yellow Forum in Munich, bringing together senior leaders from the global automotive ecosystem for curated discussions on chip-to-cloud architectures, AI across the vehicle lifecycle, and China's growing influence in mobility innovation. The event fostered meaningful dialogue and collaboration across the ecosystem.



## KPIT Joined a Panel to Discuss Mobility Opportunities Across ASEAN at PwC Smart Mobility Space

At the PwC Smart Mobility Space, Mohit Kochar (Sr. VP and CMO, KPIT) joined industry leaders to explore the evolving mobility landscape across ASEAN-6. He emphasized the growing importance of software and digital capabilities as the region accelerates toward electrification and software-defined vehicles, while highlighting ASEAN's emergence as an innovation hub and its synergy with India.



## AWARDS & RECOGNITION



Recognition for Leadership and DEI Initiatives at Reuters DRIVE Honors USA



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**

Recognition for our Technology initiatives in Treasury function under the category “Innovation” by IMA CFO forum



KPIT Treasury Function leadership declared a winner and unanimously selected as a part of the CFONEXT100 2025 Roll of Honor



# BUILDING BEST PLACE TO GROW



## KPIT Partners with COEP to Launch Advanced Embedded Systems Lab

KPIT, in partnership with COEP Technological University, inaugurated the KPIT APEX Lab (Advanced Platform for Embedded eXpertise), a dedicated space for research, skill-building, and hands-on learning in embedded systems. Aligned with NEP 2020, the lab bridges academic learning with industry application and promotes shared infrastructure, curriculum development, and faculty upskilling across partner institutions.



## Supporting Young Engineers at TUfast e.V. Racing Event

KPIT participated in the Prime Fair hosted by the TUfast e.V. Racing Team at the Technical University of Munich (Technische Universität München). As a long-standing supporter of TUfast, our team engaged with students across engineering disciplines, discussing topics such as electric mobility, software-defined vehicles, and innovation in the automotive industry.



**BUILDING  
BEST  
PLACE  
TO GROW**



KPIT and Technica at IKOM Career Fair, Technical University of Munich



KPIT Explores Networking Opportunities as Sponsor of Gladiator Fightnight in Ingolstadt



[WATCH HIGHLIGHTS](#)

Festive Cheer and Tradition Mark Onam Celebrations in Kochi



# CREATING A SUSTAINABLE FUTURE



## KPIT's flagship CSR initiative, Chhote Scientists Featured on CSR Universe

KPIT's flagship CSR initiative, *Chhote Scientists*, continues to make science accessible and exciting for children across India. In a recent *CSR Universe* feature, Tushar Juvekar, Lead – CSR Initiatives, shared how the initiative is empowering first-generation learners and demonstrating that science can be simple, inclusive, and transformative.

The screenshot shows a webpage from 'The CSR Universe'. The article title is 'Chhote Scientists: Shaping Young Minds Through Purpose-Driven CSR' by Ruchika Kumar, published on 31-Jul-2025. It features a quote from Mr. Tushar Juvekar, Lead – CSR Initiatives at KPIT Technologies: 'CSR that creates real impact isn't built on checklists—it's built on conviction. Choose fewer initiatives, invest deeply, and think in decades, not quarters, to shape future generations.' The article also includes a small photo of Mr. Juvekar and a paragraph at the bottom stating that in India, science is often taught through rote learning, and KPIT Technologies aims to change this through its 'Chhote Scientists' initiative, which provides hands-on science learning to underserved communities.

## Summer Interns in Michigan Contribute to Local Education through Operation Backpack

As part of our commitment to community engagement, KPIT's summer interns in Southfield, MI, volunteered with Operation Backpack by Volunteers of America Michigan. They spent the day organizing supplies and packing backpacks for students in need, spreading smiles and helping young learners start their school year strong.



# CREATING A SUSTAINABLE FUTURE



## Volunteers and Partners Unite to Prevent Homelessness in Columbus



## Historic Inspiration Meets Sustainability in Tunisia Team Outing to El Jem Colosseum



# KPIT

## Financial & Operational Data

Snapshot

Reimagining Mobility *with YOU*

# Profit & Loss Account Snapshot

INR MN

DETAILS	Q2FY26	Q1FY26	Q2FY25
Revenue from Operations	15,877.11	15,387.61	14,714.13
Other Income	233.88	154.88	514.77
Total Income	16,110.99	15,542.49	15,228.89
Operating Expenses	12,670.52	12,388.85	11,696.59
EBITDA	3,350.95	3,239.06	3,064.11
Depreciation	747.06	628.81	560.83
EBIT	2,603.89	2,610.25	2,503.28
Finance Costs	162.51	120.28	101.63
Change in FMV of Investments	1.91	4.72	4.22
Profit Before Exceptional Items	2,532.81	2,409.27	2,874.07
Profit/(loss) from equity accounted investee	(227.16)	(51.17)	(42.94)
PBT	2,305.65	2,358.10	2,831.13
Tax	614.78	639.11	793.68
PAT	1,690.87	1,718.99	2,037.45
Profit Attributable to owners of Company	1,690.87	1,718.99	2,037.45
Profit Attributable to non-controlling interest	-	-	-

*This includes Forex Loss of ₹ 144.36 million which is not included in EBITDA*

# Balance Sheet Snapshot

INR MN

ASSETS	Q2FY26	Q1FY26
<u>NON-CURRENT ASSETS</u>		
Property, Plant & Equipment	2,580.43	2,523.61
Right-of-use Assets	3,873.79	3,961.95
Other Tangible Assets	3.39	45.19
Goodwill & Other Intangibles	29,463.09	14,885.19
Other Non-Current Assets	4,891.31	3,960.65
TOTAL NON-CURRENT	40,812.01	25,376.59
<u>CURRENT ASSETS</u>		
Inventories	868.05	804.02
Cash and Bank	11,834.43	16,232.73
Trade Receivables	8,859.50	7,233.24
Other Current Assets	4,763.88	3,591.34
TOTAL CURRENT	26,325.86	27,861.33
TOTAL ASSETS	67,137.87	53,237.92

EQUITY & LIABILITIES	Q2FY26	Q1FY26
Equity Share Capital	2,720.61	2,719.25
Other Equity	29,912.06	29,037.85
Equity attributable to owners	32,632.67	31,757.10
Non-controlling interests	-	-
TOTAL EQUITY	32,632.67	31,757.10
<u>NON-CURRENT LIABILITIES</u>		
Borrowings	NIL	NIL
Lease Liabilities	2,872.52	2,986.57
Other Non-Current Liabilities	3,514.66	1,337.41
TOTAL NON-CURRENT	6,387.18	4,323.98
<u>CURRENT LIABILITIES</u>		
Borrowings	1,470.43	12.49
Trade Payables	2,874.20	2,027.86
Lease Liabilities	948.57	881.12
Others	22,824.82	14,235.37
TOTAL CURRENT	28,118.02	17,156.84
TOTAL EQUITY AND LIABILITIES	67,137.87	53,237.92

# Revenue Break-up

USD MN

Verticals*	Q2FY26	Q1FY26	Q2FY25	Q-o-Q	Y-o-Y
Passenger Cars	143.57	145.42	139.08	(1.3)%	3.2%
Commercial Vehicles and Off-highway	31.40	26.32	28.65	19.3%	9.6%

\* The balance revenues come from others, which is not a big area as of now

Business Units#	Q2FY26	Q1FY26	Q2FY25	Q-o-Q	Y-o-Y
Feature Development & Integration	109.93	105.79	103.35	3.9%	6.4%
Architecture & Middleware Consulting	31.22	35.85	40.60	(12.9)%	(23.1)%
Cloud Based Connected Services	39.73	36.13	29.23	10.0%	35.9%

#Feature Development & Integration - Electrification, AD-ADAS, Body Electronics and VEDM

Architecture & Middleware Consulting – Middleware, AUTOSAR

Cloud Based Connected Services – Intelligent Cockpit, Digital Connected Solutions and Diagnostics

Geography	Q2FY26	Q1FY26	Q2FY25	Q-o-Q	Y-o-Y
US	49.57	51.87	47.59	(4.4)%	4.2%
Europe	89.02	78.83	84.46	12.9%	5.4%
Asia	42.28	47.07	41.13	(10.2)%	2.8%

# P&L Metrics

	Q2FY26	Q1FY26	Q2FY25	Q-o-Q	Y-o-Y
Revenue by Contract Type					
Time & Material Basis	35.2%	37.5%	43.3%	(4.5)%	(15.1)%
Fixed Price Basis	64.8%	62.5%	56.7%	5.5%	19.4%
Clients					
Strategic Client Revenue	86.8%	87.4%	85.5%	1.1%	6.0%
Revenue per Devp. Employee USD	60,083	60,901	56,558		
R&D Expenditure (USD MN)	3.32	2.98	2.70		
EBITDA Margin	21.1%	21.0%	20.8%		
EBIT Margin	16.4%	17.0%	17.0%		
PAT Margin	10.6%	11.2%	13.8%		
Effective Tax Rate	24.3%	26.5%	27.6%		
EPS (Basic)	6.22	6.32	7.51		
EPS (Diluted)	6.18	6.28	7.45		

# Currency wise revenues, Hedging Details

Currency wise revenue	Q2FY26	Q1FY26	Q2FY25
USD	28.4%	29.6%	27.8%
EUR	39.5%	37.6%	41.8%
GBP	8.2%	6.1%	6.2%
JPY	18.7%	21.3%	18.7%
INR	2.8%	3.2%	3.6%
Others	2.4%	2.2%	1.9%

O/s Hedge Details	Q2FY26
Hedge Rates	
USD/INR	88.16
EUR/INR	99.05
GBP/INR	113.88
JPY/INR	0.61
Hedge Amounts(Mn)	
USD/INR	53.90
EUR/INR	67.50
GBP/INR	12.20
JPY/INR	8,500

# Headcount Data

Period End Headcount	Q2FY26	Q1FY26	Q2FY25	Q-o-Q	Y-o-Y
Development	12,042	11,676	12,248	-	-
Enabling & Sales	837	869	839	-	-
Total	12,879	12,545	13,087	-	-

# KPIT

## Contact Us

Reimagining Mobility *with YOU*

# Conference Call Details

Conference name : KPIT Technologies Q2 FY2026 Post Earnings Conference Call  
Date : Monday November 10, 2025  
Time : 1730 Hrs.  
Participants : Mr. Kishor Patil, Co-founder, CEO & MD  
Mr. Sachin Tikekar, President, Joint MD  
Mr. Anup Sable, CTO  
Mrs. Priya Hardikar, CFO  
Mr. Chinmay Pandit, Whole-time Director & Head Americas  
Mr. Sunil Phansalkar, VP CF&G , Head-IR

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## About KPIT Technologies

KPIT (BSE: 542651; NSE: KPITTECH), 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**.

# Media Interactions

Tune into the TV channels below to listen to the KPIT Management Team speak more on KPIT Q2FY26 on 11th Nov , Tuesday, 2025

Channel	Time
CNBC TV 18	9:40 AM
ET Now	9:40 AM
NDTV Profit	9:40 AM
CNBC Awaaz	10:15 AM
ET Now Swadesh	10:35 AM
BTTV (Business Today TV)	11:00 AM

# Contact

For Investor Queries



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Sunil B R

# KPIT

## THANK YOU !!

KPIT Technologies Ltd.

