

Techno Funda Stock

**KPIT**

**KPIT TECHNOLOGIES LTD.**

Sector : IT | 18/11/2022

**Recommendation**  
**BUY**

₹

**Buy Price Range**  
**₹700-725**

🎯

**Target Price**  
**₹1000-1100**

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%

**Expected Return**  
**40-45%**

📅

**Holding Period**  
**1.5-2 Years**

📈

**Market Capitalization**  
**₹18,637 Cr (Mid-Cap)**



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## PRODUCTS

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Global partner to the automotive and mobility ecosystem for making software-defined vehicles

- ▶ Autonomous Driving & ADAS
- ▶ Electric & Conventional Powertrain
- ▶ Connected Vehicle
- ▶ Vehicle Diagnostics
- ▶ AUTOSAR
- ▶ Vehicle Engineering and Design

# WHY TO INVEST?

**Business Excellence via New Acquisitions** of a cloud-based vehicle diagnostics specialist 'SOMIT Solutions' & a productions-ready system prototype specialized company 'Technica Engineering'

**Strong Revenue Pipeline** with a total contract value of \$142 Mn won in Q2 FY23

**FY23 Strong Growth** projection of 31%-32%

**New Client Engagements** across the globe

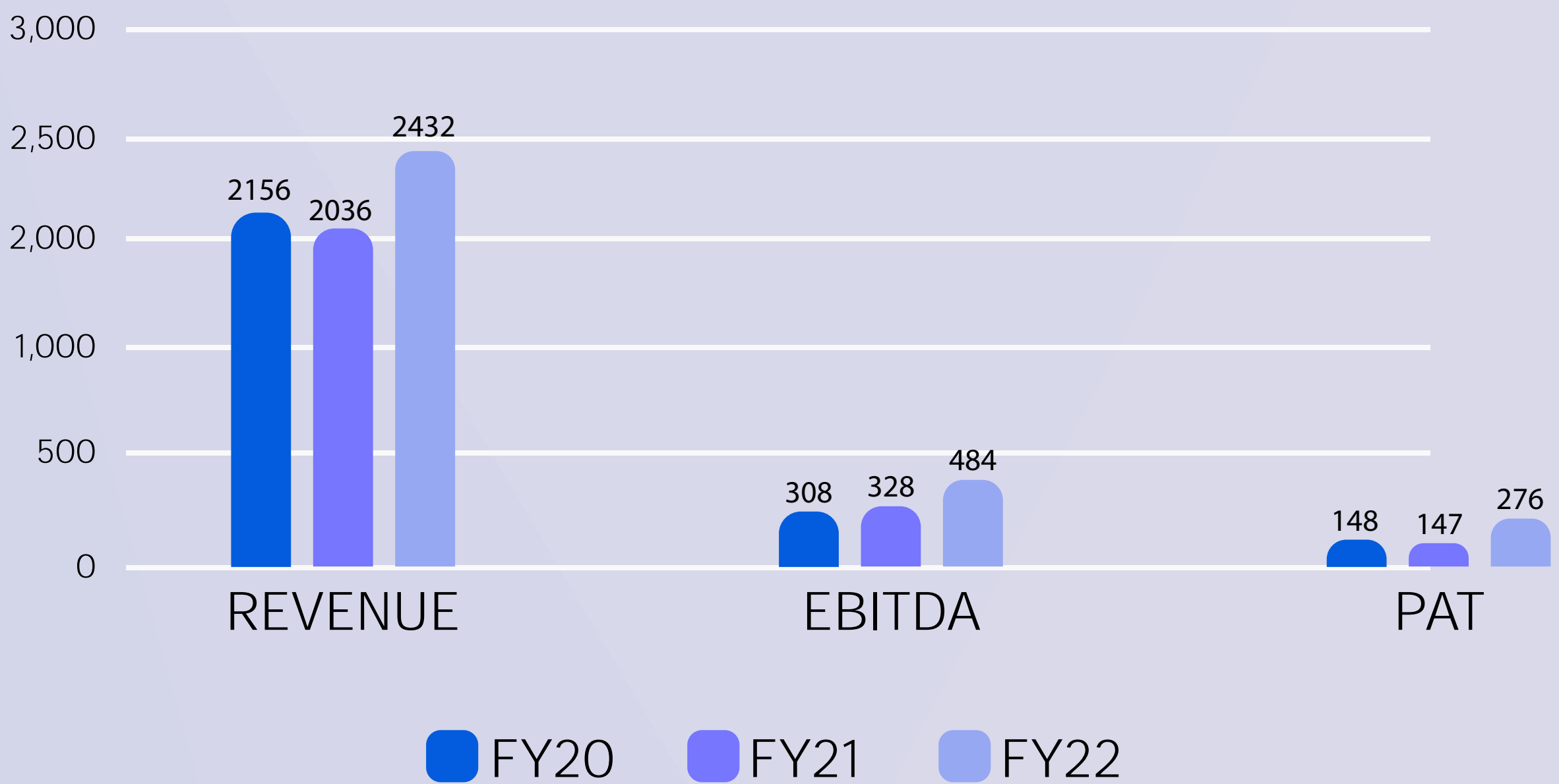
**Higher Margin outlook** of 18.5%-19% for FY23

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# FINANCIAL HIGHLIGHTS

(All figures are in INR Cr.)



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## FY22 KEY FINANCIALS

- ▶ High ROCE **24.1%**
- ▶ EBITDA Margin **18%**
- ▶ PAT Margin **11.4%**
- ▶ Debt/Equity Ratio **0.13**
- ▶ 3-Year Revenue CAGR **56%**
- ▶ 3-Year PAT CAGR **50%**
- ▶ Dividend Payout **30.5%**

## Q2 FY23

- ▶ EBITDA growth of **33% Y-o-Y**
- ▶ Net Profit growth of **28% Y-o-Y**

# TECHNICAL HIGHLIGHTS



- ▶ Trendline breakout with high volume support
- ▶ Stock coming out of consolidation
- ▶ Upward price-cycle movement
- ▶ Price action above 13, 21, 50 and 150 Weekly Exponential Moving Average

# RESEARCHED BY



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