

October 31, 2017

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

National Stock Exchange of India Ltd.,

Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400051.

Scrip ID: KPIT

Scrip Code: 532400

Symbol: KPIT

Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on October 31, 2017.

Time of Commencement of the Board Meeting : 2.15 p.m.

Time of Conclusion of the Board Meeting : 5.00 p.m.

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

- a) the unaudited financial results of the Company for the quarter and half year ended September 30, 2017;

The unaudited financial results and investor update are being sent separately.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **KPIT Technologies Limited**



Sneha Padve

Company Secretary & Compliance Officer



PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

₹ in million (except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Revenue from operations	9,160.23	8,703.61	8,309.84	17,863.84	16,342.20	33,233.61
Other income (Refer note 4)	114.00	120.53	49.22	234.53	164.89	206.60
Total income	9,274.23	8,824.14	8,359.06	18,098.37	16,507.09	33,440.21
Expenses						
Cost of materials consumed	123.74	106.36	75.98	230.10	118.68	360.13
Changes in inventories of finished goods and work-in-progress	59.94	12.99	40.79	72.93	20.42	(104.02)
Employee benefits expense	5,738.22	5,386.99	5,122.03	11,125.21	10,187.35	20,905.25
Finance costs (Refer note 5)	25.90	25.60	13.55	51.50	69.91	135.98
Depreciation and amortization expense	192.61	190.37	199.63	382.98	387.36	826.64
Excise duty	-	18.84	15.17	18.84	18.30	33.15
Other expenses	2,335.60	2,383.51	2,141.94	4,719.11	4,227.40	8,552.77
Total expenses	8,476.01	8,124.66	7,609.09	16,600.67	15,029.42	30,709.90
Profit before exceptional items, share of equity accounted investee and tax	798.22	699.48	749.97	1,497.70	1,477.67	2,730.31
Exceptional items (Refer note 7 & 8(b))	-	25.55	-	25.55	-	260.91
Profit before share of equity accounted investee and tax	798.22	725.03	749.97	1,523.25	1,477.67	2,991.22
Share of profit/(loss) of equity accounted investee (net of tax)	-	-	-	-	-	(0.05)
Profit before tax	798.22	725.03	749.97	1,523.25	1,477.67	2,991.17
Tax expense						
Current tax	213.71	138.79	190.31	352.50	402.95	638.01
Deferred tax (benefit)/charge	(18.93)	31.01	(2.14)	12.08	(37.62)	(32.28)
Total tax expense	194.78	169.80	188.17	364.58	365.33	605.73
Profit for the period	603.44	555.23	561.80	1,158.67	1,112.34	2,385.44
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(13.70)	(7.04)	(16.09)	(20.74)	(23.62)	(23.73)
Income tax on items that will not be reclassified to profit or loss	3.61	1.68	4.61	5.29	6.85	6.32
Items that will be reclassified to profit or loss						
Exchange differences in translating the financial statements of foreign operations	136.13	98.92	(94.80)	235.05	(18.68)	(273.48)
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	(64.21)	(69.92)	25.86	(134.13)	8.83	61.44
Income tax on items that will be reclassified to profit or loss	22.22	24.20	(8.95)	46.42	(3.06)	(21.27)
Total other comprehensive income	84.05	47.84	(89.37)	131.89	(29.68)	(250.72)
Total comprehensive income for the period	687.49	603.07	472.43	1,290.56	1,082.66	2,134.72
Profit attributable to						
Owners of the company	597.20	554.53	561.80	1,151.73	1,112.34	2,385.05
Non-controlling interests	6.24	0.70	-	6.94	-	0.39
Profit for the period	603.44	555.23	561.80	1,158.67	1,112.34	2,385.44
Other comprehensive income attributable to						
Owners of the company	83.03	48.58	(89.37)	131.61	(29.68)	(250.72)
Non-controlling interests	1.02	(0.74)	-	0.28	-	-
Other comprehensive income for the period	84.05	47.84	(89.37)	131.89	(29.68)	(250.72)
Total comprehensive income attributable to						
Owners of the company	680.23	603.11	472.43	1,283.34	1,082.66	2,134.33
Non-controlling interests	7.26	(0.04)	-	7.22	-	0.39
Total comprehensive income for the period	687.49	603.07	472.43	1,290.56	1,082.66	2,134.72
Paid up equity capital [Face value ₹ 2/- per share]	377.15	376.76	375.92	377.15	375.92	376.39
Reserves						15,448.24
Earnings per equity share for continuing operations (face value per share ₹ 2 each)						
Basic	3.11	2.89	2.93	5.99	5.80	12.44
Diluted	3.00	2.78	2.81	5.78	5.56	11.94

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PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

₹ in million (except per share data)

Notes:

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on October 31, 2017. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013.
- The Statutory Auditors of the Company have conducted a limited review of the above consolidated financial results of the Company for the quarter and half year ended September 30, 2017. An unqualified opinion has been issued by them thereon.

3 Stand-alone information

Sr No	Particulars	Quarter ended			Half year ended		
		September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
a	Revenue from operations	3,514.53	3,131.60	3,418.75	6,646.13	6,706.12	13,223.23
b	Profit before tax	450.99	328.00	599.24	778.99	1,309.48	1,982.44
c	Net profit for the period	375.19	278.43	491.47	653.62	1,073.19	1,692.94
d	Other comprehensive income	(52.09)	(51.04)	5.66	(103.13)	(10.67)	23.07
e	Total comprehensive income	323.10	227.39	497.13	550.49	1,062.52	1,716.01

4 Details of Foreign exchange gain / (loss) included in Other income :

Particulars	Quarter ended			Half year ended		
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Foreign exchange gain / (loss)	63.61	80.95	7.29	144.56	81.04	51.93

- As per para 6 (e) of Ind AS-23 "Borrowing costs", the exchange differences arising from foreign currency borrowings, to the extent that they are regarded as an adjustment to interest costs, are regrouped from other exchange differences to finance costs. Details of net loss / (gain) on foreign currency transactions and translations considered as finance cost :

Particulars	Quarter ended			Half year ended		
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Interest expense	25.90	25.60	31.82	51.50	60.48	135.98
Net loss / (gain) considered as finance cost	-	-	(18.27)	-	9.43	-
Total finance cost	25.90	25.60	13.55	51.50	69.91	135.98

- 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.

- Previous quarter represents gain on sale of Company's entire investment in Sankalp Semiconductors Private Limited.

- (a) During the previous year, the Company through its German subsidiary had invested Euro 9.3 million for a majority stake in a strategic partnership with MicroFuzzy Industrie-Elektronik GmbH ("MicroFuzzy"), an Engineering Services Company. The strategic partner, MicroFuzzy, has over 20+ years of proven engineering expertise on Powertrain systems and Drivetrain Electronics.

- (b) Exceptional item for the previous year represents gain on sale of the Company's entire stake in KPIT medini Technologies AG with effect from November 1, 2016.

- Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

On behalf of the Board of Directors
For KPIT Technologies Limited

Place : Pune
Date : October 31, 2017

Kishor Patil
CEO & Managing Director

S. B. (Ravi) Pandit
Chairman & Group CEO

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PART II

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in million

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
1	Segment Revenue						
	U.S.A.	5,873.58	5,601.05	5,621.49	11,474.63	11,057.01	22,751.66
	UK & Europe	1,807.92	1,675.72	1,446.51	3,483.64	3,011.83	5,782.33
	Rest of the World	3,750.93	3,468.64	3,478.77	7,219.57	6,753.83	13,375.32
	Total	11,432.43	10,745.41	10,546.77	22,177.84	20,822.67	41,909.31
	Less : Inter Segment Revenue	2,272.20	2,041.80	2,236.93	4,314.00	4,480.47	8,675.70
	Revenue from operations	9,160.23	8,703.61	8,309.84	17,863.84	16,342.20	33,233.61
	2 Segment Results - Profit before tax and interest						
	U.S.A.	1,299.52	1,012.21	1,174.31	2,311.73	2,192.98	4,867.07
	UK & Europe	321.91	354.69	405.76	676.60	822.16	1,256.95
Rest of the World	205.08	330.97	206.71	536.05	336.06	783.95	
Total	1,826.51	1,697.87	1,786.78	3,524.38	3,351.20	6,907.97	
Less:							
- Finance costs	25.90	25.60	13.55	51.50	69.91	135.98	
- Other unallocable expenditure (net of unallocable income)	1,002.39	972.79	1,023.26	1,975.18	1,803.62	4,041.68	
Profit before exceptional items, share of equity accounted investee and tax	798.22	699.48	749.97	1,497.70	1,477.67	2,730.31	
Exceptional items (Refer note 7 & 8(b))	-	25.55	-	25.55	-	260.91	
Profit before share of equity accounted investee and tax	798.22	725.03	749.97	1,523.25	1,477.67	2,991.22	
Share of profit/(loss) of equity accounted investee (net of tax)	-	-	-	-	-	(0.05)	
Profit before tax	798.22	725.03	749.97	1,523.25	1,477.67	2,991.17	
3	Segment Assets						
	U.S.A.	4,636.83	4,832.95	5,507.07	4,636.83	5,507.07	5,245.86
	UK & Europe	2,066.93	1,780.45	1,738.56	2,066.93	1,738.56	1,636.20
	Rest of the World	2,197.66	1,993.34	1,853.55	2,197.66	1,853.55	1,903.19
	Total	8,901.42	8,606.74	9,099.18	8,901.42	9,099.18	8,785.25
	Unallocated Assets	17,305.90	16,879.32	14,858.86	17,305.90	14,858.86	16,500.39
Total Assets	26,207.32	25,486.06	23,958.04	26,207.32	23,958.04	25,285.64	
4	Segment Liabilities						
	U.S.A.	140.70	112.95	153.54	140.70	153.54	211.47
	UK & Europe	63.31	87.11	87.35	63.31	87.35	102.24
	Rest of the World	284.33	241.70	117.32	284.33	117.32	223.49
	Total	488.34	441.76	358.21	488.34	358.21	537.20
	Unallocated Liabilities	9,038.99	8,572.41	8,859.16	9,038.99	8,859.16	8,906.95
Total Liabilities	9,527.33	9,014.17	9,217.37	9,527.33	9,217.37	9,444.15	

Notes :

- Segment assets other than trade receivables and unbilled revenue, and segment liabilities other than unearned revenue and advance to customers used in the Company's business are not identified to any reportable segments, as these are used interchangeably between segments.
- The cost incurred during the year to acquire fixed assets, Depreciation / Amortisation and non-cash expenses are not attributable to any reportable segment.

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PART III

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

₹ in million

	September 30, 2017 (Unaudited)	March 31, 2017 (Audited)
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	1,981.82	2,073.77
b. Capital work-in-progress	1,035.13	737.82
c. Goodwill	4,239.89	4,116.81
d. Other intangible assets	636.29	517.87
e. Intangible assets under development	634.74	638.32
f. Financial assets		
Investments	10.00	10.35
Loans	170.49	156.35
Other financial assets	36.57	89.68
g. Income tax assets (net)	936.87	1,173.79
h. Deferred tax assets (net)	1,077.59	963.16
i. Other non-current assets	113.84	104.25
	10,873.23	10,582.17
2 Current assets		
a. Inventories	335.66	433.49
b. Financial assets		
Investments	1,584.69	777.68
Trade receivables	7,531.44	7,843.39
Cash and cash equivalents	3,590.77	3,788.93
Other balances with banks	83.61	112.88
Loans	107.12	93.88
Unbilled revenue	1,369.97	941.86
Other financial assets	61.48	136.48
c. Other current assets	669.35	574.88
	15,334.09	14,703.47
TOTAL ASSETS	26,207.32	25,285.64
B EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	377.15	376.39
b. Other equity	16,276.87	15,448.24
Equity attributable to owners of the Company	16,654.02	15,824.63
Non-controlling interest	25.97	16.86
Total equity	16,679.99	15,841.49
Liabilities		
1 Non-current liabilities		
a. Financial liabilities		
Borrowings	830.17	985.38
Other financial liabilities	147.87	131.67
b. Provisions	653.92	579.25
c. Deferred tax liabilities (net)	75.97	0.11
	1,707.93	1,696.41
2 Current liabilities		
a. Financial liabilities		
Borrowings	2,276.30	2,218.83
Trade payables	1,265.67	1,311.06
Other financial liabilities	2,243.11	2,173.73
b. Other current liabilities	1,143.11	1,126.58
c. Provisions	450.92	316.78
d. Current income tax liabilities (net)	440.29	600.76
	7,819.40	7,747.74
TOTAL EQUITY AND LIABILITIES	26,207.32	25,285.64

On behalf of the Board of Directors
For KPIT Technologies Limited

Kishor Patil
CEO & Managing Director

S. B. (Ravi) Pandit
Chairman & Group CEO

Place : Pune
Date : October 31, 2017

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B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
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Limited review report on Quarterly and Yearly to Date Consolidated Financial Results of KPIT Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
KPIT Technologies Limited

We have reviewed the accompanying Statement of unaudited consolidated financial results ('the Statement') of KPIT Technologies Limited ('the Company'), its subsidiaries and its associate (collectively known as 'the Group') for the quarter ended 30 September 2017 and year to date for the period 1 April 2017 to 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 31 October 2017. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly results include the quarterly and year to date financial results of the following entities:

Name of the Entity	Relationship
a) KPIT Technologies (UK) Limited (including its following subsidiaries) - KPIT Technologies GmbH, Germany - KPIT Solutions GmbH, Germany - MicroFuzzy Industrie-Elektronik GmbH (75%)	Wholly owned subsidiary
b) KPIT Infosystems Incorporated, USA (including its following subsidiaries) - Sparta Consulting Inc., USA - KPIT Technologies Soluções Em Informática Ltda.	Wholly owned subsidiary
c) SYSTIME Computer Corporation, USA (including its following subsidiaries)	Wholly owned subsidiary



- Microfuzzy KPIT Tecnologia LTDA, Brazil (formerly SYSTIME Global Solutions LTDA, Brazil)	
- KPIT Technologies Corporation	
d) KPIT Technologies France	Wholly owned subsidiary
e) KPIT (Shanghai) Software Technology Co. Limited, China	Wholly owned subsidiary
f) KPIT Technologies Netherlands B.V	Wholly owned subsidiary
g) KPIT Infosystems ME FZE, Dubai	Wholly owned subsidiary
h) Impact Automotive Solutions Limited	Wholly owned subsidiary
i) KPIT medini Technologies AG	Wholly owned subsidiary
j) Yantra Digital Services Private Limited	Associate

The unaudited consolidated financial results include the financial results of five subsidiaries and an associate which have not been reviewed by us or by any other auditors and are based solely on the management certified accounts, whose interim financial results reflect total assets of Rs. 1,822 million as at 30 September 2017, total revenues of Rs. 902 million and Rs. 1,645 million for the Quarter and Six months ended 30 September 2017, respectively, total profit after tax of Rs. 11 million and Rs. 106 million for the Quarter and Six months ended 30 September 2017 respectively as considered in the Statement. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above and management certified results referred to above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

Firm Registration Number: 101248W / W-100022

Vijay Mathur
Partner

Membership number: 046476

Place: Mumbai

Date : 31 October 2017

KPIT Technologies Limited

Registered & Corporate Office - 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057
Phone : +91 20 6652 5000 | Fax : +91 20 6652 5001 | connectwithus@kpit.com | www.kpit.com | CIN : L72200PN1990PLC059594

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

₹ in million (except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Revenue from operations	3,514.53	3,131.60	3,418.75	6,646.13	6,706.12	13,223.23
Other income (Refer note 3)	113.31	141.12	35.98	254.43	151.95	159.40
Total Income	3,627.84	3,272.72	3,454.73	6,900.56	6,858.07	13,382.63
Expenses						
Cost of materials consumed	26.82	4.56	41.21	31.38	72.85	233.03
Changes in inventories of finished goods and work-in-progress	(14.54)	(0.68)	3.46	(15.22)	4.18	6.61
Employee benefits expense	2,352.86	2,119.35	2,048.95	4,472.21	3,940.18	7,965.40
Finance costs (Refer note 4)	11.60	11.26	4.17	22.86	49.27	85.39
Depreciation and amortization expense	166.07	166.15	172.93	332.22	334.05	711.44
Excise duty	-	0.63	5.41	0.63	9.34	27.59
Other expenses	634.04	669.00	579.36	1,303.04	1,138.72	2,370.73
Total expenses	3,176.85	2,970.27	2,855.49	6,147.12	5,548.59	11,400.19
Profit before exceptional items and tax	450.99	302.45	599.24	753.44	1,309.48	1,982.44
Exceptional items (Refer note 6)	-	25.55	-	25.55	-	-
Profit before tax	450.99	328.00	599.24	778.99	1,309.48	1,982.44
Tax expense						
Current tax	110.27	75.30	132.40	185.57	284.96	376.90
Deferred tax (benefit) / charge	(34.47)	(25.73)	(24.63)	(60.20)	(48.67)	(87.40)
Total tax expense	75.80	49.57	107.77	125.37	236.29	289.50
Profit for the period	375.19	278.43	491.47	653.62	1,073.19	1,692.94
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(13.71)	(7.00)	(15.86)	(20.71)	(23.29)	(23.42)
Income tax on items that will not be reclassified to profit or loss	3.61	1.68	4.61	5.29	6.85	6.32
Items that will be reclassified to profit or loss						
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(64.21)	(69.92)	25.86	(134.13)	8.83	61.44
Income tax on items that will be reclassified to profit or loss	22.22	24.20	(8.95)	46.42	(3.06)	(21.27)
Total other comprehensive income	(52.09)	(51.04)	5.66	(103.13)	(10.67)	23.07
Total comprehensive income for the period	323.10	227.39	497.13	550.49	1,062.52	1,716.01
Paid up equity capital [Face value ₹ 2/- per share]	377.15	376.76	375.92	377.15	375.92	376.39
Reserves						13,366.81
Earnings per equity share for continuing operations (face value per share ₹ 2 each)						
Basic	1.95	1.45	2.56	3.40	5.60	8.83
Diluted	1.89	1.40	2.46	3.28	5.36	8.47

Notes:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on October 31, 2017. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013.
- The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter and half year ended September 30, 2017. An unqualified opinion has been issued by them thereon.

(Handwritten marks)

KPIT Technologies Limited

Registered & Corporate Office - 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057
Phone : +91 20 6652 5000 | Fax : +91 20 6652 5001 | connectwithus@kpit.com | www.kpit.com | CIN : L72200PN1990PLC059594

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

₹ in million (except per share data)

Notes (continued):

3 Details of foreign exchange gain / (loss) included in Other income :

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Foreign exchange gain / (loss)	94.83	106.76	(0.29)	201.59	72.60	20.29

4 As per para 6 (e) of Ind AS 23 "Borrowing costs", the exchange differences arising from foreign currency borrowings, to the extent that they are regarded as an adjustment to interest costs, are regrouped from other exchange differences to finance costs. Details of net loss / (gain) on foreign currency transactions and translations considered as finance cost :

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Interest expense	11.60	11.26	22.44	22.86	39.84	85.39
Net loss/ (gain) considered as finance cost	-	-	(18.27)	-	9.43	-
Total finance costs	11.60	11.26	4.17	22.86	49.27	85.39

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

6 Previous quarter represents gain on sale of Company's entire investment in Sankalp Semiconductors Private Limited.

7 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

On behalf of the Board of Directors
For KPIT Technologies Limited

Place : Pune
Date: October, 31 2017

Kishor Patil
CEO & Managing Director

S.B. (Ravi) Pandit
Chairman & Group CEO

2017

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PART II

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

₹ in million (except per share data)

	September 30, 2017 (Unaudited)	March 31, 2017 (Audited)
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	1,812.90	1,917.46
b. Capital work-in-progress	1,034.58	735.54
c. Intangible assets	493.58	435.55
d. Intangible assets under development	567.46	524.29
e. Financial assets		
Investments	5,538.96	5,538.96
Loans	131.31	118.68
Other financial assets	14.86	22.02
f. Income tax assets (net)	656.43	618.07
g. Deferred tax assets (net)	614.86	502.96
h. Other non-current assets	64.20	96.55
	10,929.14	10,510.08
2 Current assets		
a. Inventories	73.14	74.99
b. Financial assets		
Investments	1,584.30	777.68
Trade receivables	4,515.81	5,005.65
Cash and cash equivalents	978.72	1,332.29
Other balances with banks	75.16	48.00
Loans	447.50	686.99
Unbilled revenue	618.59	323.71
Other financial assets	0.76	114.75
c. Other current assets	376.79	325.68
	8,670.77	8,689.74
TOTAL ASSETS	19,599.91	19,199.82
B EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	377.15	376.39
b. Other equity	13,462.59	13,366.81
	13,839.74	13,743.20
Liabilities		
1 Non-current liabilities		
a. Financial liabilities		
Borrowings	830.17	985.31
b. Provisions	304.71	266.35
	1,134.88	1,251.66
2 Current liabilities		
a. Financial liabilities		
Borrowings	1,963.59	1,877.58
Trade payables	524.66	588.76
Other financial liabilities	1,200.95	1,227.43
b. Other current liabilities	451.59	253.83
c. Provisions	282.66	192.26
d. Current income tax liabilities (net)	201.84	65.10
	4,625.29	4,204.96
TOTAL EQUITY AND LIABILITIES	19,599.91	19,199.82

On behalf of the Board of Directors
For KPIT Technologies Limited

Place : Pune
Date : October, 31 2017

Kishor Patil
CEO & Managing Director

S.B. (Ravi) Pandit
Chairman & Group CEO

Handwritten signature/initials

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited review report on Quarterly and Yearly to Date Unaudited Standalone Financial Results of KPIT Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
KPIT Technologies Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of KPIT Technologies Limited ('the Company') for the quarter ended 30 September 2017 and year to date for the period 1 April 2017 to 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors held on 31 October 2017. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants

Firm Registration Number: 101248W / W-100022

Vijay Mathur
Partner

Membership Number: 046476

Place: Mumbai
Date : 31 October 2017