

ANNEXURE TO THE STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Disclosure of assets and liabilities as per clause 41(V)(h) of the Listing agreement.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014

Rs. In Lacs

		As at March 31, 2014 (Audited)	As at March 31, 2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,709.89	3,856.30
	(b) Reserves and surplus	100,634.35	84,861.03
	Sub total - Shareholder's funds	104,344.24	88,717.33
2	Share application money pending allotment	148.44	9.35
3	Non-current liabilities		
	(a) Long-term borrowings	9,098.75	9,969.05
	(b) Deferred tax liabilities (Net)	306.44	-
	(c) Other Long term liabilities	-	-
	(b) Long term provisions	1,362.43	1,112.13
	Sub total - Non current liabilities	10,767.62	11,081.18
4	Current Liabilities		
	(a) Short-term borrowings	28,585.75	16,166.90
	(b) Trade payables	4,104.43	3,815.51
	(c) Other current liabilities	10,319.44	10,245.96
	(d) Short-term provisions	5,076.18	3,105.03
	Sub total - Current liabilities	48,085.80	33,333.40
	TOTAL - EQUITY AND LIABILITIES	163,346.10	133,141.26
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	18,240.14	16,287.70
	(b) Non-current investments	64,924.04	53,647.51
	(c) Deferred tax assets (net)	-	70.77
	(d) Long term loans and advances	12,177.84	8,803.08
	(e) Other non-current assets	156.62	318.72
	Sub total Non - current assets	95,498.64	79,127.78
2	Current assets		
	(a) Current investments	16,605.49	20,348.97
	(a) Inventories	233.39	-
	(c) Trade receivables	35,680.28	22,250.93
	(d) Cash and Bank Balance	5,773.07	6,898.28
	(e) Short-term loans and advances	6,124.72	3,502.15
	(f) Other current assets	3,430.51	1,013.15
	Sub total - Current assets	67,847.46	54,013.48
	TOTAL ASSETS	163,346.10	133,141.26

On behalf of the Board of Directors
For KPIT Technologies Limited

Place : Pune

Date : 28th April, 2014

sd/-

Kishor Patil

CEO & Managing Director

sd/-

S.B. (Ravi) Pandit

Chairman & Group CEO

PART I

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Rs. in Lacs (except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2014 (Audited) (Refer Notes 6 & 8)	December 31, 2013 (Unaudited)	March 31, 2013 (Audited) (Refer Note 8)	March 31, 2014 (Audited) (Refer Note 6)	March 31, 2013 (Audited)
1]	Net sales / Income from operations	27,024.83	21,534.33	16,599.19	89,008.52	71,524.07
2]	Expenses :					
a.	Cost of materials consumed	257.18	-	-	257.18	-
b.	Employee benefit expenses	13,970.75	10,667.18	9,334.36	44,587.20	37,793.86
c.	Depreciation and amortization expenses	1,133.00	935.14	1,008.13	3,996.19	3,751.40
d.	Other expenditure	4,500.30	3,791.61	2,723.68	15,959.65	12,239.93
	Total expenses	19,951.23	15,393.93	13,066.17	64,800.22	53,785.19
3]	Profit from operations before Other income, finance costs and exceptional items (1-2)	7,073.40	6,140.40	3,533.02	24,208.30	17,738.88
4]	Other income	(1,193.49)	439.36	(587.64)	(3,697.34)	(3,303.77)
5]	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,879.91	6,579.76	2,945.38	20,510.96	14,435.11
6]	Finance costs	485.95	540.61	161.52	2,003.39	821.23
7]	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5,393.96	6,039.15	2,783.86	18,507.57	13,613.88
8]	Exceptional items	1,224.10	-	-	1,224.10	(184.82)
9]	Profit from ordinary activities before tax (7+8)	6,618.06	6,039.15	2,783.86	19,731.67	13,429.06
10]	Tax expense	2,038.34	1,309.28	513.38	4,815.94	3,123.94
11]	Net profit from ordinary activities after tax (9-10)	4,579.72	4,729.87	2,270.48	14,915.73	10,305.12
12]	Extraordinary items (Net of tax expense)	-	-	-	-	-
13]	Net profit for the period (11-12)	4,579.72	4,729.87	2,270.48	14,915.73	10,305.12
14]	Paid up equity capital (Face value Rs. 2/- per share)	3,709.89	3,698.07	3,856.30	3,709.89	3,856.30
15]	Reserves excluding revaluation reserves	-	-	-	100,634.35	84,661.03
16]	Earnings per share for the period (before extraordinary items) (on par value of Rs. 2/-) (not annualised)					
	Basic	2.44	2.57	1.22	7.97	5.63
	Diluted	2.37	2.38	1.19	7.76	5.47
	Earnings per share for the period (after extraordinary items) (on par value of Rs. 2/-) (not annualised)					
	Basic	2.44	2.57	1.22	7.97	5.63
	Diluted	2.37	2.38	1.19	7.76	5.47

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

A]

PARTICULARS OF SHAREHOLDING

Total public shareholding	150,827,550	149,801,020	145,936,837	150,827,550	145,936,837
- Number of shares	77.72%	77.47%	75.69%	77.72%	75.69%
- Percentage of shareholding					
Promoters and promoter group shareholding					
a) Pledged/encumbered :					
- Number of shares	4,611,800	4,015,000	7,690,000	4,611,800	7,690,000
- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	10.67%	9.22%	16.40%	10.67%	16.40%
- Percentage of shareholding - (as a% of the total share capital of the company)	2.38%	2.08%	3.99%	2.38%	3.99%
b) Non-encumbered :					
- Number of shares	38,632,857	39,547,240	38,188,362	38,632,857	39,188,362
- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	89.34%	90.78%	83.60%	89.34%	83.60%
- Percentage of shareholding - (as a% of the total share capital of the company)	19.90%	20.45%	20.32%	19.90%	20.32%

B] Investor Complaints

Particulars	3 months ended March 31, 2014
Pending at the beginning of the quarter	-
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	-

Notes :

- The above audited 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 28th April, 2014.
- These audited financial results have been prepared in accordance with the Accounting Standards mandated under the Companies (Accounting Standards) Rules 2006, the provisions of Companies Act, 1956 (to the extent applicable), the provisions of Companies Act, 2013 (to the extent applicable), Accounting Standards issued by the Institute of Chartered Accountants of India and other generally accepted accounting principles in India.
- The Statutory Auditors of the Company have audited the above financial results of the Company for the quarter and year ended March 31, 2014. An unqualified opinion has been issued by them thereon.
- The Company has designated the outstanding forward exchange contracts relating to certain firm commitments and forecasted transactions as at March 31, 2014 as cash flow hedges applying the principles set out in Accounting Standard AS-30, "Financial Instruments: Recognition and Measurements". Changes in fair value of such forward exchange contracts if effective are recognized directly in Reserves and the ineffective portion is recognized immediately in Statement of Profit and Loss.
- Details of foreign exchange gain / (loss) included in Other income :

Particulars	Quarter ended			Year ended	
	March 31, 2014 (Audited)	December 31, 2013 (Unaudited)	March 31, 2013 (Audited)	March 31, 2014 (Audited)	March 31, 2013 (Audited)
Foreign exchange gain / (loss)	(1,618.55)	9.23	(1,002.17)	(5,403.94)	(4,119.45)
- During the quarter, the Hon'ble High Court of Delhi has approved the Scheme of Amalgamation of Sparta Infotech India Private Limited with the Company, vide Order dated January 30, 2014. Accordingly, the figures for the quarter include the annual figures of Sparta Infotech India Private Limited and as such are not comparable with the previous year/quarter figures.
- The Board of Directors have recommended dividend at the rate of Rs. Per share of the face value of Rs. 2/-, aggregating to Rs. Lacs (including dividend distribution tax) for the year ended March 31, 2014. The payment of dividend is subject to the approval of the shareholders at the ensuing annual general meeting of the Company.
- The figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year.
- 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 Limitedsd/-
Rohit Paril
CEO & Managing Directorsd/-
S.B. (Ravi) Pandit
Chairman & Group CEOPlace : Pune
Date : 28th April, 2014

Independent Auditors' report on financial results of KPIT Technologies Limited
(erstwhile KPIT Cummins Infosystems Limited) pursuant to Clause 41 of the Listing Agreement

To the Board of Directors
KPIT Technologies Limited
(erstwhile KPIT Cummins Infosystems Limited)

We have audited the accompanying annual financial results of KPIT Technologies Limited (erstwhile KPIT Cummins Infosystems Limited) ('the Company') for the year ended 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

The financial results for the period ended 31 December 2012 and year ended 31 March 2013 included in the financial results were reviewed/audited earlier, by the then statutory auditors of the Company, whose reports have been furnished to us and which have been relied upon by us for the purpose of our audit of the annual financial results.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



**Independent Auditors' report on financial results of KPIT Technologies Limited
(continued)**

Auditors' responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

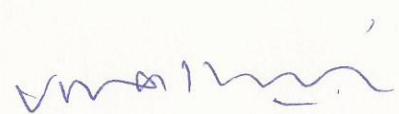
Opinion

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

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

3
For B S R & Co LLP.
Chartered Accountants
Firm Registration Number: 101248W



Place: Pune
Date : 28 April 2014

Vijay Mathur
Partner
Membership number: 046476