

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

Subject: - Investor release for Q2 FY 2018.

Dear Sir / Madam,

Please find enclosed the investor release for Q2 FY 2018.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For KPIT Technologies Limited

S Padve



Sneha Padve
Company Secretary & Compliance Officer

Encl.: - As mentioned above.

KPIT Second Quarter Results FY 2018

Investor Release BSE: 532400 | NSE: KPIT

Q2FY18 USD Revenues at \$ 142 Million, a Q-o-Q growth of 5.5%

Q2FY18 PAT at ₹ 597 Million, a Q-o-Q growth of 7.7%

Pune, October 31, 2017: KPIT (BSE: 532400; NSE: KPIT), a global technology company specializing in providing IT Consulting and Product Engineering solutions and services to Automotive, Manufacturing, Energy and Utilities companies, today reported its consolidated financial results for the second quarter and half year ended September 30, 2017.

Highlights for the quarter ended September 30, 2017

- CC revenue growth of 4.3% Q-o-Q in Q2 FY18
- Q2FY18 INR Revenues at ₹ 9,160 Million, a Q-o-Q growth of 5.3%
- EBITDA margins at 9.85% (9.1% in Q1FY18) after absorption of wage hikes in Q2 FY18
- PAT for the quarter stood at ₹ 597.2 million, a Y-o-Y growth of 6.3%
- Cash Generation continues to be high, Net Cash Balance ₹ 1,710 Million as at Q2 FY18 end

Management comments

Commenting on the performance of Q2 FY18, Kishor Patil, Co-founder, CEO & MD, KPIT said, “We have a good business momentum with the H1 growth performance. This puts us in a good position to close the financial year with a double digit growth. We have to focus more on profitability improvement, which we believe will take a couple of quarters for a meaningful and sustainable improvement.”

Sachin Tikekar, President & Board Member, KPIT said, “The growth in Q2FY18 was broad based with Asia leading the growth, followed by US and Europe. We are beginning to see the results of the investments made by us over the last 18 months. We remain fairly positive for the remainder of the year, albeit Q3FY18 will be a flattish quarter due to seasonality”.

Quick Summary

We have started the year on a positive note, registering good growth in the first 2 quarters. This gives us a sound platform towards double digit growth for the whole year. The profitability during the quarter was impacted by wage hikes to the extent of around 180 to 200 bps. of revenue. Good growth, increased absorption of freshers onto projects, utilization improvement, productivity improvement and operational cost control helped us not only absorb the impact of wage hikes completely, but also report marginal improvement in the operational margins for the quarter. We need to continue the focus on profitability improvement and believe it will take a couple of quarters for a sustainable profitability improvement.

We can look at our business broadly into 4 buckets viz. Engineering (~ 36% of revenue), Business IT (~41% of revenue), Digital (~18% of revenue) and Products and Platforms (~5%). While engineering and digital will be the leading growth drivers for us during the year, we see decent opportunities in both Oracle and SAP, especially on the newer technologies and smart AMS areas.

AUTOMOTIVE AND TRANSPORTATION VERTICAL

Automotive vertical contributed 43.3% of total revenue for the quarter, registering a Q-o-Q growth of 12.3%.

- With broader theme of automotive industry revolving around connected, autonomous and green technologies we have positioned ourselves as solutions provider with domain expertise around infotainment systems and software integrator, clustertainment solutions, In-vehicle network architecture, AUTOSAR migration and integration, ADAS and Infotainment Global validation partner, Powertrain/ chassis software re-architecture and diagnostics solutions.
- There is growing customer interest in strategic engagements and ODC expansion and with creation of a strong pipeline in our focused practices, we expect growth momentum during remaining half of the year.

MANUFACTURING VERTICAL

Manufacturing vertical contributed 30.5% of total revenue for the quarter, depicting a Q-o-Q growth of 1%.

- In Medical Devices segment there is growing customer interest and market focus around blockchain, MDM solutions, patient centric supply chain offerings, handsfree mobility solutions and augmented reality.
- We are helping customers with IoT programs for service enablement, innovative technology offerings around medical regulatory compliance mandates, digital offerings with integrated PLM and MDM solutions and integrated smart glass applications. We are working to explore blockchain digital ledger technology as enabler for various supply chain secure collaboration use cases.
- The Hi-Tech industry continues to witness good traction for servitization (Product as a service), cloud adoption, digitization and smart appliances.

ENERGY & RESOURCES VERTICAL

Energy vertical contributed 12% of the total revenue for the quarter depicting a sequential growth of 9.1%.

- We are working to focus more on Operations Technology (OT) work. Convergence of IT and OT is the need of the industry and we are leading these initiatives with our customers.
- We are investing in strengthening our front end. We generally lead the sales cycle with Digital Transformation work and vertical specific offerings we have and also leverage on the SBU front, including SAP and ORACLE offerings. AMS and cost savings is also a big focus area and so are automation and efficiency improvement by leveraging new technologies and digital offerings.

UTILITIES VERTICAL

Utilities vertical contributed 5.5% of the total revenue for the quarter depicting a sequential decline of 5.3%.

- Amidst the macro scenario SAP is reaching out for CIS partnership on SAP HANA for utilities and CIS. With focus on SAP we are making investments in updating UtilitiesEDGE with HANA and Hybris enhancements.
- During this quarter we saw an increased traction for EAM specially in water utilities.

GEOGRAPHY UPDATE

- The US Geography continues to be the largest geography for us with a revenue share of 63.6% and during Q2FY18 it grew by 5%. Growth in the US geography was contributed largely by growth in engineering, digital, Oracle and IMS. We have invested in account management over the last 18 months mainly in the US geography and we are glad to see the benefits of these investments occurring to us on a consistent basis.
- Europe geography with a revenue share of 18.5%, grew sequentially by 3.7% during the quarter. Europe as a geography was lagging in growth till last year. This year we see a good turnaround and expect the growth momentum to continue in the geography throughout the year, led by engineering, ePLM and digital.
- Asia continues to be the highest growth geography for us. Asia contributed to 18% of the revenues and depicted a growth of 9% in Q2 FY18. Engineering, digital and products and platforms are the higher growth contributing areas for us in Asia.

BUSINESS UPDATE

ENGINEERING SERVICES

PES SBU contributed 37.7% of the total revenue for the quarter, depicting a sequential growth of 13.2%.

- We continue to see traction in autonomous driving, AUTOSAR, conventional and electric powertrain domains. With the intersection of next gen technologies, we are continuously scaling up our innovation abilities to bring in differentiated and unique offerings in engineering domain which will support us to maintain our leadership position in the industry.
- We need to continue working on profitability improvement for PES. We have made investments for growth and will continue to do so for future growth.
- In ePLM, during the quarter we have won deals for Global product registration, digital transformation and ALM implementation. These wins are across industries, viz. industrial and medical devices manufacturing and automotive. Looking at the pipeline, we expect the growth to continue across these offerings.

THOUGHT LEADERSHIP (ENGINEERING)

- KPIT delivered session on "Impact of AUTOSAR on future automotive software" at Embedded Connectivity and Tech Conference 2017. The session was well received by audience, who were from embedded systems fraternity, as they got to know about AUTOSAR and its implications in the automotive domain.
- KPIT was also a silver sponsor for NASSCOM Design and Engineering Summit, 2017. This conference helped to connect with the ecosystem and also understand various nuances of technology and trends that are shaping up the automotive industry".

BUSINESS IT

IES SBU contributed 27% of the total revenue for the quarter depicting a sequential growth of 2%.

SAP SBU contributed 20.5% of the total revenue for the quarter depicting a flattish growth.

ORACLE

- In JD Edwards there is much emphasis on Oracle cloud (OCI) and we are also strengthening our partnership with JDE for product strategy in OCI. We have won a few JDE deals in APAC and MEA region during the quarter.
- Oracle is investing significantly in intelligent, digital and mesh technologies. It is infusing the products with AI capabilities to drive 'Smarter' and Intelligent ERP. We are looking at driving delivery lead growth and therefore we are working closely with our strategic customers to advise them on their ERP and cloud strategy.
- With growing focus on cloud, we are making right investments in tools to automate and accelerate migration to cloud applications. Amongst Oracle cloud products we are witnessing highest traction across Oracle product data cloud and procurement cloud.
- We have a strong association with Infor and during this quarter we saw increased interest in META region for Infor by leveraging our collaboration for M3 specific opportunities. We are making investments to build our capabilities in additional areas such as LN, EAM and HCM to expand our base of Infor offerings.

SAP

- Our key growth areas continue to be HANA, Cloud, Hybris and C4C solutions. We are aligning with SAP's focus on digital transformation with the launch of SAP Leonardo and we are an early stage SAP Leonardo partner working on multiple POCs.
- Clients are leveraging our M&A solutions to integrate and rollout IT and business processes in their M&A transactions. Our IP and tools in new tech areas are being recognized by the customers.

IMS

- Security is a key growth area for us mainly in Europe market post new security norms issued by EU and we are building security services as a key differentiator offering.
- With ITSM and process compliance as one of the major focus in all enterprises, we have developed a strong ITSM consulting team with best of the breed tools stack.
- We are shaping up new capabilities on Artificial and security services by focusing on existing customer base while there is also emphasis on integrating digital assets, social, analytics and mobility services.

THOUGHT LEADERSHIP (BUSINESS IT)

- KPIT has developed a complete offering to enable Oracle JD Edwards customers to remain perpetually current on the technology. Our Keep Current™ offering keeps customers up-to-date by implementing all the latest enhancements, innovations and updates frequently released by the Oracle development team.
- KPIT participated as a Gold sponsor, Exhibitor and a panelist at the SAP Leonardo Executive Summit 2017 held on 5th October at Mumbai.
- KPIT was a silver sponsor at the SAP for Utilities conference 2017 held from 10th-13th September at Huntington Beach, CA and showcased the latest in digital technologies, strategies and best practices for the Utilities Industry.

DIGITAL TECHNOLOGIES

DT SBU (which addresses DT outside of SAP and Oracle) contributed 10.6% of the total revenue for the quarter with sequential growth of 14%. The overall digital revenues including SAP and Oracle are ~ 18% of the total revenues of the company.

- The major market trends which are driving traction in this SBU include smart grid operations and asset management in E&U industry, manufacturing analytics, connected products, shift towards intelligent ERP, emphasis on Machine learning and predictive analysis and robotic process automation.

- We see traction around legacy modernization and product development for E&U and life sciences customers, connected product initiatives, asset monitoring solution and also for remote support of equipment's in manufacturing industry.
- During this quarter we launched a Centre of Excellence at our campus in association with PTC with the focus to bring customer experience and engagement to the Industrial Internet of Things (IoT) with solutions built on PTC technologies.

PRODUCTS & PLATFORMS (P&P)

P&P SBU contributed 4.2% to the total revenue for the quarter and it declined sequentially by 20%.

- Our ITS solution has been deployed in school buses currently plying in Mumbai and Hassan.

THOUGHT LEADERSHIP

- KPIT participated in Prawaas 2017 (India International Bus & Car Travel Show) and demonstrated its expertise in Intelligent Transportation System (ITS), ITS for School Bus, Electric Vehicle and Journey Risk Management. KPIT delivered a thought provoking session on "Futuristic Transportation Solutions Shaping Tomorrow's Public Transport" at CEO Conclave.
- KPIT delivered a session on "New Business Models for the Augmentation of Public Transport Capacity" at International Conference & Exhibition on Public Transportation Innovation (ICEPTI 2017), an event organized by ASRTU.
- KPIT participated in 6th edition of Traffic Infra Tech Expo and delivered an insightful session on "Mobility as a Service - Need, Opportunities & Challenges in India".
- KPIT participated at and sponsored Central Institute of Road Transport's (CIRT) conference on "Safe and Sustainable Public Transport" and had a booth presence that showcased electric bus and Intelligent Transportation System (ITS). The booth saw a great footfall including Shri Nitin Gadkari, Union Minister for Road Transport, Highways & Shipping.

**All the revenue growth numbers mentioned under IBU, Geography and SBU update are in equivalent \$ terms.*

Technology Update

- The total number of patents filed as on Q2 FY18 end stood at 60 including 52 patents with complete specifications.
- We were also granted 1 patent during this quarter taking the total count of granted patents to 34. The details of granted patents in Q2 FY18 are mentioned below:

Patent Number	Patent Title	Country	Domain
2016203887.00	A power assisting system	Australia	Hybrid

Customer Highlights

- A leading automotive Tier1 has partnered with KPIT for an engagement in AUTOSAR. KPIT will be helping the Tier1 in setting up an Offshore Development Center
- KPIT will be continuing its longstanding engagement with a global OEM in ePowertrain domain.
- One of the leading global manufacturers has partnered with KPIT for its MEDS expertise. KPIT will help the OEM to produce a market leading vehicle by providing engineering design and development.
- A global OEM has selected KPIT for an engagement in the area of Autonomous Driving.
- KPIT was selected for a JD Edwards implementation project by a US based manufacturer.
- A leading global manufacturer selected KPIT for JD Edwards 9.1 rollout project.

- A global technology service provider selected KPIT for an engagement in the area of SAP Hybris.
- A leading European manufacturer partnered with KPIT for its expertise in Hybris B2C.
- KPIT was selected as a partner of choice for a multi-year Digital Transformation of engineering systems engagement with a leading Industrial Equipment supplier.
- A Japanese Automotive OEM selected KPIT for its expertise in engineering process consulting and ALM implementation.

Other Highlights

- KPIT was awarded the Indian Communications & PR Awards organized by Goldman Communications and presided over by The Public Relations Society of India (PRSI)-Mumbai Chapter for the 'Best Event-Led Communication Campaign' category.

Financial Update

REVENUE UPDATE

Our \$ revenue for the quarter stood at \$141.8 Million, a Q-o-Q growth of 5.5% and Y-o-Y growth of 15%. In ₹ terms revenue grew by 5.3% Q-o-Q and 10.2% Y-o-Y to ₹ 9,160.2 Million.

Amongst SBUs, growth was primarily led by DT and PES SBU with Q-o-Q growth of 14% and 13.2% respectively. It was followed by 2% Q-o-Q growth in IES SBU and flattish growth in SAP SBU. P&P SBU declined by 20% on a Q-o-Q basis.

Amongst geographies, there was growth across all geographies with APAC leading the way. APAC geography grew by 9% on a Q-o-Q basis while US and Europe grew by 5% and 3.7% respectively.

In terms of industry verticals, Automotive & Transportation vertical grew by 12.3% on a Q-o-Q basis while Energy & Utilities and manufacturing vertical grew by 4% and 1% sequentially.

On a Q-o-Q basis our top customer grew by 1.9%. We have been investing in account management and thus focusing on our strategic accounts, which necessarily might not be the top accounts in terms of revenues. Due to the project based nature of revenues in some of our accounts, the top 5 and top 10 revenue classification is misleading. Thus from the last quarter onwards we have started reporting about the growth in the top strategic accounts.

The 20 top strategic accounts constituted 49.5% of the total revenues and grew 1.3% sequentially. Similarly the 40 top strategic accounts contributed 60% of the revenues and had a Q-o-Q growth of 4%.

**All the revenue growth numbers mentioned under revenue update are in equivalent \$ terms.*

PROFITABILITY

The realized rate for the quarter was ₹ 64.59/\$ against ₹ 64.75/\$ in Q1 FY18.

There was good broad based growth during the quarter led by engineering and DT. We gave wage hikes during the quarter which had an impact of around 180 to 200 bps on the operating margins. This was more than compensated for with operational cost cutting, improved utilization and cost leverage due to higher growth. The EBITDA for the quarter sequentially grew by 13.6% while the EBITDA margins were 9.85% in Q2FY18 as compared to 9.13% in Q1FY18.

Q3 being a seasonally weak quarter will see flattish revenue and margins.

CASH FLOW

Details	₹ Million
Cash Profit for Q2 FY18	796
Working Capital Adjustments	234
Cash Generated from Operations	1,030
Fixed Assets + ESOPs	(136)
Balance Cash Flow	894
Dividend and Dividend Tax Payment	(522)
Debt Repayment	(84)
Total Increase/(Decrease) in cash balance	287

- The Cash Balance as at September 30, 2017 stood at ₹ 5,294 Million as compared to ₹ 5,007 Million as on June 30, 2017.
- The DSO were at 73 days, at the quarter end.
- As on September 30, 2017 our total debt stood at ₹ 3,584 Million (₹3,663 Million as of June 30, 2017) comprising of ₹ 1,299 Million of Term Loan and ₹ 2,284 Million of Working Capital Loan.
- Thus the Net Cash Balance as at September 30, 2017 stood at ₹ 1,711 Million.

Income statement for quarter ended September 30th, 2017

₹ million	Q2 FY18	Q1 FY18	Q-o-Q Growth	Q2 FY17	Y-o-Y Growth
Sales	9,160.23	8,703.61	5.25%	8,309.84	10.23%
Employee Benefit Expenses	5,738.22	5,386.99	6.52%	5,122.03	12.03%
Cost of materials consumed	183.68	119.35	53.90%	116.77	57.30%
Depreciation & Amortization Expenses	192.61	190.37	1.18%	199.63	(3.52%)
Other Expenses	2,335.60	2,402.35	(2.78%)	2,157.11	8.27%
Total Expenses	8,450.11	8,099.06	4.33%	7,595.54	11.25%
Profit before Other Income, Finance costs & Exceptional Item	710.12	604.55	17.46%	714.30	(0.59%)
Other Income	114.00	120.53	(5.42%)	49.22	-
Profit before Finance costs & exceptional Items	824.12	725.08	13.66%	763.52	7.94%
Finance costs	25.90	25.60	1.17%	13.55	91.14%
Profit after Finance costs & before exceptional Items	798.22	699.48	14.12%	749.97	6.43%
Exceptional Items	-	25.55	-	-	-
Profit Before Tax	798.22	725.03	10.09%	749.97	6.43%
Tax Expenses	194.78	169.80	14.71%	188.17	3.51%
Net Profit from ordinary activities after Tax	603.44	555.23	8.68%	561.80	7.41%
Extraordinary Items	-	-	-	-	-
Net Profit for the Period	603.44	555.23	8.68%	561.80	7.41%
Share of profit from associate	-	-	-	-	-
Minority Interest	6.24	0.70	-	-	-
PAT	597.20	554.53	7.69%	561.80	6.30%
Other Comprehensive Income	83.03	48.58	70.91%	(89.37)	-
Total Comprehensive income for the period	680.23	603.11	12.79%	472.43	43.99%
Paid up Capital	377.15	376.76	-	375.92	-
EPS (₹ 2/-Face Value each)					
- Basic	3.11	2.89	7.61%	2.93	6.01%
- Fully Diluted	3.00	2.78	7.84%	2.81	6.86%
Common Size Analysis:					
Gross Profit Margin	28.07%	26.70%	1.37%	29.53%	(1.46%)
SG&A / Revenue	18.22%	17.57%	0.65%	18.53%	(0.32%)
EBITDA Margin	9.85%	9.14%	0.72%	11.00%	(1.14%)
Net Profit Margin	6.52%	6.37%	0.15%	6.76%	(0.24%)

Income statement for half year ended September 30th, 2017

₹ million	H1 FY18	H1 FY17	Y-o-Y Growth
Sales	17,863.84	16,342.20	9.31%
Employee Benefit Expenses	11,125.21	10,187.35	9.21%
Cost of materials consumed	303.03	139.10	-
Depreciation & Amortization Expenses	382.98	387.36	(1.13%)
Other Expenses	4,737.95	4,245.70	-
Total Expenses	16,549.17	14,959.51	10.63%
Profit before Other Income, Finance costs & Exceptional Item	1,314.67	1,382.69	(4.92%)
Other Income	234.53	164.89	42.23%
Profit before Finance costs & exceptional Items	1,549.20	1,547.58	0.10%
Finance costs	51.50	69.91	(26.33%)
Profit after Finance costs & before exceptional Items	1,497.70	1,477.67	1.36%
Exceptional Items	25.55	-	-
Profit Before Tax	1,523.25	1,477.67	3.08%
Tax Expenses	364.58	365.33	(0.21%)
Net Profit from ordinary activities after Tax	1,158.67	1,112.34	4.17%
Extraordinary Items	-	-	-
Net Profit for the Period	1,158.67	1,112.34	4.17%
Share of profit from associate	-	-	-
Minority Interest	6.94	-	-
PAT	1,151.74	1,112.34	3.54%
Other Comprehensive Income	131.61	(29.68)	-
Total Comprehensive income for the period	1,283.34	1,082.66	18.54%
Paid up Capital	377.15	375.92	-
EPS (₹ 2/-Face Value each)			
- Basic	5.99	5.80	3.31%
- Fully Diluted	5.78	5.56	4.03%
Common Size Analysis:			
EBITDA Margin	9.50%	10.83%	(1.33%)
Net Profit Margin	6.45%	6.81%	(0.36%)

Performance Metrics for quarter ended September 30th, 2017

	Q2 FY18	Q1 FY18	Q-o-Q Growth	Q2 FY17	Y-o-Y Growth
Revenue Spread – Geography					
USA	63.65%	63.91%	4.82%	67.23%	4.36%
Europe	18.50%	18.82%	3.46%	16.21%	25.78%
Rest of World	17.85%	17.27%	8.77%	16.56%	18.85%
Revenue Spread – Verticals					
Automotive & Transportation	43.32%	40.71%	11.98%	41.47%	15.16%
Manufacturing	30.51%	31.92%	0.61%	34.57%	(2.70%)
Energy & Utilities	17.36%	17.60%	3.81%	14.46%	32.33%
Others	8.82%	9.77%	(5.07%)	9.51%	2.16%
Revenue Spread – by SBU*					
Integrated Enterprise Solutions	26.99%	27.91%	1.78%	29.70%	0.18%
Product Engineering Services	37.74%	35.16%	12.95%	33.38%	24.63%
Products & Platforms	4.17%	5.50%	(20.23%)	4.42%	3.98%
SAP	20.51%	21.61%	(0.11%)	22.82%	(0.92%)
Digital Transformation [^]	10.59%	9.81%	13.58%	9.68%	20.59%
Customer details					
No. of Customers Added	4	2	-	3	-
No. of Active Customers	234	230	-	223	-
Customers with run rate of >\$1Mn	93	90	-	90	-
Top Client – Cummins	12.02%	12.45%	1.65%	13.09%	1.29%
Strategic Top 20 Clients	49.47%	51.56%	1.00%	41.94%	30.03%
Strategic Top 40 Clients	59.69%	60.63%	3.61%	56.21%	17.05%
Onsite / Offshore Split					
Onsite Revenues	55.15%	53.10%	9.32%	56.17%	8.24%
Offshore Revenue	42.72%	43.64%	3.03%	42.71%	10.26%
SI [#]	2.13%	3.26%	(31.41%)	1.12%	-
Revenue by Contract Type					
Time and Material Basis	61.63%	61.90%	4.80%	70.88%	(4.14%)
Fixed Price / Time Basis	36.24%	34.84%	9.48%	28.00%	42.66%
SI [#]	2.13%	3.26%	(31.41%)	1.12%	-
Debtors (days)	73	76	-		-

Human Resources – Details	Q2 FY18	Q1 FY18	Q-o-Q Growth	Q2 FY17	Y-o-Y Growth
Development Team – Onsite (Avg.)	1,751	1,692	-	1,634	-
Development Team - Offshore(Avg.)	9,469	9,608	-	8,986	-
Onsite FTE	1,621	1,513	7.11%	1,464	10.73%
Offshore FTE	6,648	6,614	0.51%	6,214	6.99%
Total FTE	8,269	8,127	1.74%	7,678	7.70%
Development (at Quarter end)	11,070	11,368	-	10,816	-
Gen Management / Support (at Quarter end)	630	635	-	608	-
Marketing (Subsidiaries) (at Quarter end)	246	258	-	242	-
Total (at Quarter end)	11,946	12,261	-	11,666	-
Onsite utilization	92.56%	89.43%	-	89.58%	-
Offshore utilization	70.21%	68.84%	-	69.15%	-

*The SBU revenues have been re-classified based on new organizational changes and previous period figures have been restated for comparison.

Products & Platforms SBU revenue has been separated from Product Engineering Services SBU.

^ Digital Transformation SBU (erstwhile Enterprise Solutions SBU)

SI represents the revenues for our Telematics and KIVI Bus Entertainment solutions.

Hedging details

The currency market has been extremely volatile in the recent period and the company has major exposure in 3 currencies- USD, Euro and GBP. As per our hedging policy, we cover 75% of the net exposure through forward contracts for the next two quarters.

Total Outstanding Hedges:

- Total amount of USD hedges as on 30th September 2017 : \$ 36.5 Million

These hedges are maturing in FY17-18 and average rate for these hedges is ₹ 65.82/\$

Balance sheet details

Balance Sheet Summary: As at (₹ Million)	Sep 30, 2017	Jun 30, 2017
Assets:		
Non-current Assets:	10,873.23	10,812.16
Fixed Assets	4,287.98	4,344.49
Goodwill	4,239.89	4,175.80
Other Non-current assets	2,345.36	2,291.87
Current Assets:	15,334.09	14,673.90
Inventories	335.66	435.90
Trade Receivables	7,531.44	7,615.57
Cash & bank balances	3,674.38	3,733.13
Other Current Assets	3,792.61	2,889.30
Total Assets	26,207.32	25,486.06
Equity & Liabilities:		
Equity:	16,679.99	16,471.89
Share Capital	377.15	376.76
Other Equity	16,276.87	16,077.57
Non-controlling Interest	25.97	17.56
Non-current Liabilities:	1,707.93	1,732.07
Financial liabilities	978.04	1,130.12
Provisions	653.92	601.77
Deferred tax liabilities	75.97	0.18
Current Liabilities:	7,819.40	7,282.10
Short term borrowings	2,276.30	2,200.33
Trade Payables	1,265.67	1,323.26
Other Current liabilities	4,277.43	3,758.51
Total Equity & Liabilities	26,207.32	25,486.06

Conference Call Details

Conference name : KPIT Q2 FY2018 Conference Call
Date : November 1, 2017
Time : 1600 Hours (IST)

Dial-in Numbers for all the participants

Primary number : +91 22 3960 0734

Local access Number : 3940 3977

Available in - Ahmedabad, Bangalore, Chandigarh, Chennai, Cochin, Gurgaon (NCR), Hyderabad, Kochi, Kolkata, Lucknow, Pune
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About KPIT Technologies

KPIT (BSE:532400, NSE: KPIT) is a global technology company specializing in providing IT Consulting and Product Engineering solutions and services to Automotive, Manufacturing, Energy & Utilities and Life Sciences companies. Together with its customers and partners, it creates and delivers technologies to enable creating a cleaner, greener and more intelligent world that is sustainable and efficient. For more information, visit <http://www.kpit.com>

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 highly-competitive market for the types of services that we offer, market conditions that could cause our customers 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.

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