

July 19, 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 Q1 FY 2018.

Dear Sir / Madam,

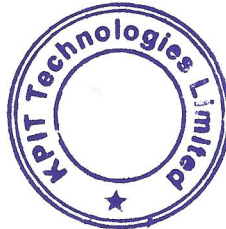
Please find enclosed the investor release for Q1 FY 2018.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For KPIT Technologies Limited



Sneha Padve

Sneha Padve
Company Secretary & Compliance Officer

Encl.: - As mentioned above.

KPIT First Quarter Results FY 2018

Q1FY18 USD Revenue grows 4.8% Q-o-Q to \$ 134.4 Million

Q1FY18 INR Revenues at ₹ 8,703.6 million, a Q-o-Q growth of 1.4%

Robust Cash Generation continues in Q1FY18

Investor Release BSE: 532400 | NSE: KPIT

Pune, July 19, 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 first quarter ended June 30, 2017.

Highlights for the quarter ended June 30, 2017

- CC growth of 3.5% Q-o-Q in Q1FY18
- EBITDA margins for the quarter stood at 9.1%, impacted by ₹ appreciation of 3.2% in Q1FY18 as compared to the realized rate of Q4FY17
- PAT for the quarter stood at ₹ 554.53 million, a Q-o-Q growth of 3.3%
- Cash Generation continues to be high, Net Cash Balance ₹ 1,344 Million as at Q1FY18 end

Management comments

Commenting on the performance of Q1 FY18, Kishor Patil, Co-founder, CEO & MD, KPIT said, “The year has started on a positive note for us with a Q-o-Q growth of 4.8% in USD terms, aided by strong performance in products, engineering and IES business segments. This gives us confidence to achieve the higher end of our revenue guidance for the year. Though the growth momentum has been good, we have to focus on profitability improvement and H2 will see the results of the profitability actions we have taken”.

Sachin Tikekar, President & Board Member, KPIT said, “We saw good growth momentum across Asia and Europe geographies. We will continue to invest in engineering and digital for creating innovative business solutions catering to our focus verticals. We have created a new role of Chief Digital Officer (CDO) with a goal of building “Intelligence Everywhere” and are expanding our digital architecture to reskill and equip our 12,000+ employees with digital skills”.

Quick Summary

We have started the year on a very positive note, registering a USD revenue growth of 4.8% in Q1FY18. This gives us a sound platform towards superior growth during the year. During the quarter, we had around \$2 million worth technology license revenues which will not repeat in Q2. The profitability during the quarter was impacted by the rupee appreciation and thus was lower as compared to the last quarter. We will have wage hikes kicking-in, in the next quarter. The total quantum of wage hikes is expected to be around 225 to 250 bps. of revenue. Absorption of freshers onto projects, utilization improvement, productivity improvement and operational cost control remain to be the bigger levers for profitability improvement in the remainder of the year. We are hopeful of exiting the year with a decent operating margin.

We can look at our business broadly into 4 buckets viz. Engineering (~ 35% of revenue), Business IT (~42% 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, Oracle has performed quite well during the quarter and we are expecting it to start contributing to company growth in a meaningful way. In terms of operating margins, Engineering and Digital operate at better than company margins whereas Oracle is at company level margins. SAP margins are below company margins, while the Products business is currently at negative margins, though we expect it to break-even as we exit the year.

AUTOMOTIVE AND TRANSPORTATION VERTICAL

Automotive vertical contributed 40.8% of total revenue for the quarter, registering a Q-o-Q growth of 3.5%.

- Mobility, autonomous vehicles, connected cars and big data analytics will present growth opportunities for the automotive industry during this year.
- With growing consumer interest towards electric vehicles, the \$2 trillion global auto industry is undergoing a significant transformation as majority of the investments are made for EVs to replace ICE vehicles.
- Geography wise, China is moving ahead of other regions in terms of embracing the EV technology. In 2016, 507,000 EVs and PHEVs were sold in China, a 53% increase from 2015. The number in Europe was 222,200, a 14% increase; and in US was 157,130 units, a 36% increase from the prior year.
- As per recent analyst estimates the global automotive connected car platform market is expected to grow at a CAGR of 10.94% during the period of 2017-2021.
- Revenue from electrification, smart mobility, connected cars and autonomous vehicle development is expected to grow to \$1.3 Trillion in 2030.

These industry trends and expected growth numbers in the above mentioned areas provide a tremendous opportunity for us to consolidate our leadership position and have a reasonable pie of the growth in the next 5 years. We are investing to strengthen our leadership in domain expertise and have created strong pipeline in ADAS (autonomous driving), Powertrain (electric and traditional), Connectivity (infotainment, cloud, analytics, diagnostics) and Vehicle Networking (AUTOSAR).

MANUFACTURING VERTICAL

Manufacturing vertical contributed 31.9% of total revenue for the quarter, depicting a Q-o-Q decline of 1.2%.

- In Industrials, digital technologies are the fastest growing spend areas. Digital shop floor, supply chain and logistics, customer experience and connect, mobility, smart manufacturing and asset management are some of the areas where customers are wanting to work with us. Automation and artificial intelligence are the key areas of focus for AMS/IMS deals. Apart from digital technologies, we are seeing good deal wins in both SAP and JDE in this vertical.
- In life sciences industry we have won a few deals in areas like M&A related consolidation and migration projects, product registration management, Oracle product MDM and Smart Glass enabled business processes across different business operations.

- The Hi-Tech industry is witnessing change with shorter product lifecycles, complex supply chain networks, increasing regulatory compliance and consolidation of players in the industry. We see good traction for servitization i.e. Product as a service with solution around product bundling, subscription and/or usage based billing. Besides there is also good momentum for cloud adoption, digitization (connected manufacturing) and Smart appliances.

ENERGY & RESOURCES VERTICAL

Energy vertical contributed 11.5% of the total revenue for the quarter depicting a sequential growth of 5.2%.

- Rising natural gas supplies from the US along with expanding industrial demand will dramatically shift the global market through 2022, according to the International Energy Agency. Global gas demand is expected to increase 1.6%/year for the next 5 years, with consumption by 2022 reaching almost 4 trillion cu m (tcm), up from 3.63 tcm in 2016. China will account for 40% of the growth. The industrial sector will emerge as the main engine of consumption growth, replacing power generation, where gas is being squeezed by growing renewables and competition from coal, IEA said.
- 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 also adding members for net new sale, which will help us acquire new logos on net new named accounts front. We generally lead the sales cycle with Digital Transformation work and the 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 6.1% of the total revenue for the quarter depicting a sequential growth of more than 150%. The growth in utilities is on a smaller base and majorly driven by a single customer.

- Automation, Artificial intelligence, cybersecurity, regulatory compliance, safety standards and customer connectivity are some of the major trends driving the utilities industry. Data governance, IMS, Omni channel engagements, digital transformation using big data and analytics with focus on HADOOP and predictive methodology and operational technologies are some of the major areas of traction for us in this vertical.
- We are majorly focusing on solutions based on SAP platforms for the utilities industry. We are investing in building Hybris use cases, creating IoT platforms and automation platforms.

GEOGRAPHY UPDATE

- The US Geography continues to be the largest geography for us with a revenue share of 64%. It declined by 1% during Q1FY18. We are well positioned as far as the visas are concerned with our existing development centers in Raleigh and Detroit along with key delivery, practice and leadership positions. We continue to hire talent from local universities. We are fortifying our onsite program management for enhancing delivery excellence out of the US. KPIT's positioning in the market has improved in growth areas like ADAS, Diagnostics, Infotainment, SAP S/4, Hybris, Oracle Cloud, Smart Manufacturing, ePLM, and IMS. We are focusing more on annuity and multi practice deals and have built a good pipeline for the same.
- Europe geography with a revenue share of 19%, grew sequentially by 18% during the quarter. Though there continues to be a general sense of uncertainty due to the political and social environment changes, industry trends like Industry 4.0 and electrification are compelling customers to take spending decisions. Automotive engineering and digital technologies, especially in med devices and industrials are the leading traction areas in the geography. We are investing in onsite subject matter experts and sales specialists in the German and Nordics markets, which are the prime growth markets for us, within Europe geography.

- In Asia, we continue on the high growth pattern. Asia contributed to 17% of the revenues and depicted a growth of 16% in Q1FY18. In the ASEAN region, we see good demand for supply chain and logistics solutions, IoT adoption in our focus verticals and transportation solutions with focus on safety, efficiency and connectivity. We are establishing a Thailand technical center as an engineering hub in the ASEAN region with focus on electric powertrain. The JKC market continues to see good traction in engineering viz. ADAS, diagnostics and infotainment. In India, we are seeing renewed interest for our ITS solution, GST solutions in SAP and also SAP HANA. We are working on the launch of a couple of new products in the Indian market on a pilot basis. We believe, Asia geography will continue to lead the growth for us.

BUSINESS UPDATE

ENGINEERING SERVICES

PES SBU contributed 35.2% of the total revenue for the quarter, depicting a sequential growth of 3.8%.

- There is significant traction in Autonomous driving solutions, AUTOSAR, Powertrain and ePowertrain domains. Our investments in incubating new technologies is helping us to create unique and differentiated offerings in the aforesaid domains. In PLM, there is traction for implementation, upgrade and support of PLM systems, ALM implementation and support in automotive customers, role based app based on ThingWorx platform and global product data registration for medical device companies.
- We continue to strengthen our leadership position in the engineering domain and expect this to lead the growth for us in the years to come.

THOUGHT LEADERSHIP (ENGINEERING)

- KPIT demonstrated its expertise in eMobility and Powertrain at Green Vehicle Convention (GVC), China. We were recognized as the "**Outstanding Green Vehicle Integrated Solution Provider of the Year**" for our solutions and services for electric and hybrid vehicle technologies.
- KPIT was part of the panel in Autonomous Vehicle and ADAS, Japan and delivered session on "Key Ingredient of a Safe Autonomous Car". We also showcased our Autonomous Driving capabilities in ADAS & AD Forum, Shanghai and Cognitive Vehicles, Germany.
- KPIT sponsored NASSCOM's "Drive with IoT Conference" and was part of a panel discussion on "Next Generation Vehicles - Driving into Future".

BUSINESS IT

IES SBU contributed 27.9% of the total revenue for the quarter depicting a sequential growth of 6%.

SAP SBU contributed 21.6% of the total revenue for the quarter depicting a sequential decline of 0.3%.

ORACLE

- Oracle is pushing on PaaS/IaaS to move complex On Premise EBS/ JDE clients to cloud. We have seen cloud related leads increasing in A&A region and we are winning deals across HCM, CX, EPM and cloud. Enterprise customers are also continuing with their EBS investments while we also see growth in AMS opportunities and GST implementations for India market. We have created an EBS adapter for connecting ERP with GSTN to automate GST returns.
- In JD Edwards there are growing opportunities for upgrades across all verticals. JDE has changed its strategy from version releases to incremental and regular application software updates (ASUs), tools releases and patches. We have developed a new offering "Keep Always Current on E1 9.2" which will help our customers to stay current on ASUs, tools releases and patches. Regarding JDE on cloud there is higher response from mid-cap companies while large cap customers are still hesitant and moving slowly towards the same.

- Our strong capabilities in JDE and EBS, combined with growing capabilities in cloud ERP, EPM, SCM, HCM and CX, positions us as an SI capable of providing full services.

SAP

- SAP's growth strategy is revolving around cloud enterprise market, S4/HANA as driver for digital transformation, Connected manufacturing/ Industry 4.0 and growing demand for compliance related solutions.
- We see strong growth opportunities in HANA, Cloud, Hybris and C4C solutions. With focus on digital transformation, we are expanding our offerings base to cater to connected manufacturing, digital supply chain, integrated business planning and connected logistics.

IMS

- We are aiming for better centralized management of end points via automation and tools platform. We have integrated best-of-the-breed tools into a single platform for efficient and optimized management. We are gaining multiple opportunities for end user computing and cloud transformation.
- With growing focus on security we have been able to add customers via security audits/ assessments and won contracts for security managed services.

THOUGHT LEADERSHIP (BUSINESS IT)

- KPIT won the '**ERP Cloud Partner of the FY2016**' award at Oracle OpenWorld India. This award recognizes our success in enabling customers to drive business transformation with Oracle's cloud based solutions.
- KPIT recently announced the successful implementation of the new generation of enterprise software, SAP Business Suite SAP S/4 HANA (Version 1610) for Isgec Hitachi Zosen Ltd. (IHZL), a global joint venture catering to the specialised and critical process equipment requirements of oil & gas, refineries, fertilizer, and petrochemical industries, to support its digital transformation program, Lakshya.

DIGITAL TECHNOLOGIES

DT SBU (which addresses DT outside of SAP and Oracle) contributed 9.8% of the total revenue for the quarter with flattish growth. The overall digital revenues including SAP and Oracle are ~ 18% of the total revenues of the company.

- In digital, major traction is seen across asset management in manufacturing, industrials and utilities, product engineering and modernization across medical devices and energy, smart factory, IoTization and productivity improvement through wearables technology and digital supply chain offering.
- We are creating solutions in 'Smart Manufacturing' which encompasses IoT, cloud, Big Data and Analytics, Robotics, Augmented Reality, System Integration, Simulation and Cyber Security. Our offerings also include packaged solution for asset tracking, materials rationalization, workforce prediction, field services automation, asset diagnostics & prognostics, wearable diagnostics and connected consumer
- While we take these services to our customers, it is important that we change our own organization and help transform the way 12,000+ employees perform their work. To spearhead our fast evolution as a digital organization, we have created a new role of the Chief Digital Officer (CDO). Tasked with the goal of building 'intelligence everywhere', the CDO function will aim at simplifying & automating business processes, build digital infrastructure and fuel continuous innovation. The capabilities that will get built under the CDO will supplement the digital efforts of various units across the organization. Another key objective is to create '#ThinkDigital Culture' amongst employees across all levels. A digitally enabled workforce will thus set the tone towards improving people productivity.

PRODUCTS & PLATFORMS (P&P)

P&P SBU contributed 5.5% to the total revenue for the quarter and it grew by 48.5% Q-o-Q.

- During this quarter we have won a few projects for our diagnostics and ITS product and the momentum looks pretty strong.
- KPIT's flagship product- Intelligent Transport System (ITS) has won the **Smart Cities India Award 2017** under the category "Smart Urban Mobility" at 3rd Smart Cities India 2017 Expo. Our product focuses on improving public transportation and explores in-depth three specific areas of urban mobility: **Operational Efficiency, Passenger Convenience and Vehicle & Commuter Safety.**
- KPIT was recognized for 'Helping India double its public transport usage with smart and green technologies' at UITP Global Public Transport Summit 2017 held in Montreal, Canada.
- KPIT participated in 15th ITS Asia Pacific Forum held at Hong Kong. A special session was arranged for KPIT team to present on Smart Cities progress in India. KPIT team also spoke on innovative transport planning technologies during the event.

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

Technology Update

- During this quarter we have filed 4 provisional patents in the domains of Automotive and Energy. The total number of patents filed as on Q1FY18 end stood at 60 including 50 patents with complete specifications.
- We were also granted 4 patents during this quarter taking the total count of granted patents to 33. The details of granted patents in Q1FY18 are mentioned below:

Patent Number	Patent Title	Country	Domain
JP 2015-154050	Method and System for Parallelization of Sequential Computer Program Codes	Japan	HPC
MX/a/2012/003115	Motor Assistance for a Hybrid Vehicle Based on Predicted Driving Range	Mexico	Hybrid
US 14/414,003	Method and System for Selectively Enhancing an image	US	ADAS
JP 2014-532553	System and Method for Battery Monitoring	Japan	BMS

Customer Highlights

- A leading global auto manufacturer has selected KPIT for an engagement in the area of Autonomous Driving. KPIT will be providing comprehensive solutions in ADAS.
- Two global automotive OEMs have partnered with KPIT for its expertise in Powertrain domain.
- KPIT was selected as a partner of choice for a multi-year Digital Engineering engagement with a global Tier1.
- A leading European energy company chose KPIT for multi-year PLM implementation in context of Industry 4.0.
- A leading pharmaceutical company engaged with KPIT for S/4 HANA Cloud implementation project.
- KPIT was selected for an Oracle EBS implementation project by a US based leading manufacturer.
- A leading pharma company selected KPIT for an engagement in smart asset performance management.

Financial Update

REVENUE UPDATE

Our \$ revenue for the quarter stood at \$134.4 Million, a Q-o-Q growth of 4.8% and Y-o-Y growth of 12.2%. In ₹ terms revenue grew by 1.4% Q-o-Q and 8.4% Y-o-Y to ₹ 8,703.6 Million. As stated earlier, during the quarter, we had around \$2 million worth technology license revenues which will not repeat in Q2.

Amongst SBUs we saw growth across most of the SBUs with P&P SBU registering highest Q-o-Q growth of 48.5% while IES and PES SBU grew by 5.9% and 3.8% respectively. DT SBU was flattish while SAP marginally declined by 0.3% on a Q-o-Q basis.

Amongst geographies, Europe and APAC registered Q-o-Q growth of 17.7% and 16.1% respectively while US geography declined by 1%.

In terms of industry verticals, Energy & Utilities vertical grew by 32.1% on a Q-o-Q basis while Automotive & Transportation grew by 3.5%. There was a decline of 1.2% in manufacturing vertical.

On a Q-o-Q basis our top customer grew by 5.6%.

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 this quarter onwards we will talk about the growth in the top strategic accounts.

The 20 top strategic accounts constituted 51.5% of the total revenues and grew 13.3% sequentially. Similarly the 40 top strategic accounts contributed 60.6% of the revenues and had a Q-o-Q growth of 7.7%.

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

PROFITABILITY

The realized rate for the quarter was ₹ 64.75/\$ against ₹ 66.91/\$ in Q4FY17. Thus on a realized basis there was a rupee appreciation of 3.2% against the dollar. This led to a negative impact of 110 bps on the operating (EBITDA) margins. Thus, almost all the decline in the EBITDA for the quarter was due to the rupee appreciation. During the quarter, there was an increase in the sub-contracting cost, in the US geography. We also added 151 people during the quarter. We will have wage hikes kicking in the next quarter and we anticipate them to be around 2.3% to 2.5% of the revenues. We continue to focus on utilization improvement and productivity coupled with operational cost control to improve operating margins. We are confident of exiting the year with much improved operating margins.

CASH FLOW

Details	₹ Million
Cash Profit for Q1FY18	745
Working Capital Adjustments	196
Cash Generated from Operations	941
Fixed Assets + ESOPs	(492)
Balance Cash Flow	449
Sale of minority investment in Sankalp Semi	117
Debt Repayment	(177)
Total Increase/(Decrease) in cash balance	389

- The Cash Balance as at June 30, 2017 stood at ₹5,007 Million as compared to ₹4,617 Million as on March 31, 2017.
- The DSO were at 76 days, at the quarter end.
- As on June 30, 2017 our total debt stood at ₹3,663 Million (₹3,847.31 Million as of March 31, 2017) comprising of ₹1,447 Million of Term Loan and ₹2,216 Million of Working Capital Loan.
- Thus the Net Cash Balance as at June 30, 2017 stood at ₹1,344 Million.

Income statement for quarter ended June 30th, 2017

₹ million	Q1 FY18	Q4 FY17	Q-o-Q Growth	Q1 FY17	Y-o-Y Growth
Sales	8703.61	8,584.63	1.39%	8,032.36	8.36%
Employee Benefit Expenses	5386.99	5,405.83	(0.35%)	5,065.32	6.35%
Cost of materials consumed	119.35	71.58	66.74%	22.33	-
Depreciation & Amortization Expenses	190.37	247.83	(23.19%)	187.73	1.41%
Other Expenses	2402.35	2,236.78	7.40%	2,088.59	15.02%
Total Expenses	8099.06	7,962.02	1.72%	7,363.97	9.98%
Profit before Other Income, Finance costs & Exceptional Item	604.55	622.61	(2.90%)	668.39	(9.55%)
Other Income	120.53	12.49	-	115.67	4.20%
Profit before Finance costs & exceptional Items	725.08	635.10	14.17%	784.06	(7.52%)
Finance costs	25.60	0.42	-	56.36	(54.58%)
Profit after Finance costs & before exceptional Items	699.48	634.68	10.21%	727.70	(3.88%)
Exceptional Items	25.55	-	-	-	-
Profit Before Tax	725.03	634.68	14.24%	727.70	(0.37%)
Tax Expenses	169.80	97.36	74.40%	177.16	(4.15%)
Net Profit from ordinary activities after Tax	555.23	537.32	3.33%	550.54	0.85%
Extraordinary Items	-	-	-	-	-
Net Profit for the Period	555.23	537.32	3.33%	550.54	0.85%
Share of profit from associate	-	(0.05)	-	-	-
Minority Interest	0.70	0.39	79.49%	-	-
PAT	554.53	536.88	3.29%	550.54	0.73%
Other Comprehensive Income	48.58	(197.47)	-	59.69	(19.85%)
Total Comprehensive income for the period	603.11	339.41	77.69%	610.23	(1.17%)
Paid up Capital	376.76	376.39	-	375.82	-
EPS (₹ 2/-Face Value each)					
- Basic	2.89	2.80	3.03%	2.87	0.49%
- Fully Diluted	2.78	2.69	3.30%	2.75	1.31%
Common Size Analysis:					
Gross Profit Margin	26.62%	29.15%	(2.53%)	28.90%	(2.28%)
SG&A / Revenue	17.57%	19.01%	(1.44%)	18.25%	(0.68%)
EBITDA Margin	9.13%	10.14%	(1.08%)	10.66%	(1.60%)
Net Profit Margin	6.37%	6.25%	0.12%	6.85%	(0.48%)

Performance Metrics for quarter ended June 30th, 2017

	Q1 FY18	Q4 FY17	Q-o-Q Growth	Q1 FY17	Y-o-Y Growth
Revenue Spread – Geography					
USA	63.91%	67.66%	(4.24%)	67.47%	2.63%
Europe	18.82%	16.75%	13.89%	18.39%	10.88%
Rest of World	17.27%	15.59%	12.35%	14.13%	32.42%
Revenue Spread – Verticals					
Automotive & Transportation	40.79%	41.29%	0.15%	39.26%	12.59%
Manufacturing	31.87%	33.79%	(4.39%)	37.07%	(6.84%)
Energy & Utilities	17.60%	13.96%	27.86%	16.18%	17.87%
Others	9.74%	10.96%	(9.88%)	7.49%	40.83%
Revenue Spread – by SBU*					
Integrated Enterprise Solutions	27.94%	27.66%	2.44%	30.45%	(0.58%)
Product Engineering Services	35.16%	35.50%	0.44%	33.89%	12.43%
Products & Platforms	5.50%	3.88%	43.69%	2.01%	-
SAP	21.61%	22.72%	(3.56%)	24.02%	(2.49%)
Digital Transformation [^]	9.78%	10.25%	(3.22%)	9.63%	10.09%
Customer details					
No. of Customers Added	2	3	-	2	-
No. of Active Customers	230	228	-	220	-
Customers with run rate of >\$1Mn	90	90	-	88	-
Top Client – Cummins	12.45%	12.36%	2.15%	12.80%	5.39%
Strategic Top 20 Clients	51.54%	47.65%	9.66%	40.80%	36.88%
Strategic Top 40 Clients	60.62%	58.99%	4.19%	53.76%	22.18%
Onsite / Offshore Split					
Onsite Revenues	53.10%	55.84%	(3.60%)	58.52%	(1.69%)
Offshore Revenue	43.64%	43.32%	2.14%	41.13%	14.98%
SI [#]	3.26%	0.84%	-	0.35%	-
Revenue by Contract Type					
Time and Material Basis	61.90%	63.34%	(0.93%)	71.15%	(5.73%)
Fixed Price / Time Basis	34.84%	35.82%	(1.38%)	28.50%	32.45%
SI [#]	3.26%	0.84%	-	0.35%	-
Debtors (days)					
	76	74	-	82	-

Human Resources – Details	Q1 FY18	Q4 FY17	Q-o-Q Growth	Q1 FY17	Y-o-Y Growth
Development Team – Onsite (Avg.)	1,692	1,705	-	1,651	-
Development Team - Offshore(Avg.)	9,608	9,413	-	8,553	-
Onsite FTE	1,513	1,524	-0.70%	1,470	2.93%
Offshore FTE	6,614	6,426	2.92%	5,826	13.52%
Total FTE	8,127	7,950	2.23%	7,296	11.39%
Development (at Quarter end)	11,368	11,225	-	10,450	-
Gen Management / Support (at Quarter end)	635	626	-	604	-
Marketing (Subsidiaries) (at Quarter end)	258	256	-	234	-
Total (at Quarter end)	12,261	12,110	-	11,288	-
Onsite utilization	89.43%	89.37%	-	89.04%	-
Offshore utilization	68.84%	68.27%	-	68.12%	-

*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 June 2017 : \$ 35.95 Million

These hedges are maturing in FY17-18 and average rate for these hedges is ₹66.91 /\$

Balance sheet details

Balance Sheet Summary: As at (₹ Million)	Jun 30, 2017	Mar 31, 2017
Assets:		
Non-current Assets:	10,812.16	10,582.17
Fixed Assets	4,344.49	3,967.78
Goodwill	4,175.80	4,116.81
Other Non-current assets	2,291.87	2,497.58
Current Assets:	14,673.90	14,631.47
Inventories	435.90	433.49
Trade Receivables	7,615.57	7,843.39
Cash & bank balances	3,733.13	3,901.81
Other Current Assets	2,889.30	2,452.78
Total Assets	25,486.06	25,213.64
Equity & Liabilities:		
Equity:	16,471.89	15,841.49
Share Capital	376.76	376.39
Other Equity	16,077.57	15,448.24
Non-controlling Interest	17.56	16.86
Non-current Liabilities:	1,732.07	1,696.41
Financial liabilities	1,130.12	1,117.05
Provisions	601.77	579.25
Deferred tax liabilities	0.18	0.11
Current Liabilities:	7,282.10	7,675.74
Short term borrowings	2,200.33	2,216.91
Trade Payables	1,323.26	1,311.06
Other Current liabilities	3,758.51	4,147.77
Total Equity & Liabilities	25,486.06	25,213.64

Conference Call Details

Conference name : KPIT Q1 FY2018 Conference Call
Date : July 20, 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
Accessible from all carriers.

Toll free Number : USA- 1 866 746 2133
UK- 0 808 101 1573
Singapore- 800 101 2045
Hongkong- 800 964 448

DiamondPass™ is a Premium Service that enables you to connect to your conference call without having to wait for an operator.

If you have a DiamondPass™ click the below link to associate your pin and receive the access details for this conference, if you do not have a DiamondPass™ please register through the link and you will receive your DiamondPass™ for this conference.

<http://services.choruscall.in/diamondpass/registration?confirmationNumber=5995186>

[Copy and paste the above link in your internet browser to access the Diamond Pass.]

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.

Contact Details

For Investor Queries	For Media Queries
<p>Sunil Phansalkar Email: sunil.phansalkar@kpit.com Tel. (Direct): +91 20 6652 5014 Tel. (Board): +91 20 6652 5000 Tel. (Cell): +91 98509 66011</p>	<p>Richa Bakshi Email: richa.bakshi@kpit.com Tel. (Board): +91 20 6652 5000 (Extn. 3204) Tel. (Cell): +91 99224 49750</p>
<p>Lipika Bisht Email: lipika.bisht@kpit.com Tel. (Cell): +91 98108 80578</p>	