

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: - Outcome of the Board Meeting held on July 19, 2017.**  
Time of Commencement of the Board Meeting: 02:15 p.m.  
Time of Conclusion of the Board Meeting : 04:30 p.m.

Dear Sir / Madam,

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) Approval of the standalone and consolidated unaudited financial results of the Company for the quarter ended June 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

*S Padve*

Sneha Padve  
Company Secretary & Compliance Officer



**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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

₹ in million (except per share data)

Particulars	Quarter ended		Year ended	
	June 30, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 9)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Revenue from operations	8,703.61	8,584.63	8,032.36	33,233.61
Other income (Refer note 4)	120.53	12.49	115.67	206.60
<b>Total income</b>	<b>8,824.14</b>	<b>8,597.12</b>	<b>8,148.03</b>	<b>33,440.21</b>
<b>Expenses</b>				
Cost of materials consumed	106.36	178.07	42.70	360.13
Changes in inventories of finished goods and work-in-progress	12.99	(106.49)	(20.37)	(104.02)
Employee benefits expense	5,386.99	5,405.83	5,065.32	20,905.25
Finance costs (Refer note 5)	25.60	0.42	56.36	135.98
Depreciation and amortization expense	190.37	247.83	187.73	826.64
Excise duty	18.84	8.89	3.13	33.15
Other expenses	2,383.51	2,227.89	2,085.46	8,552.77
<b>Total expenses</b>	<b>8,124.66</b>	<b>7,962.44</b>	<b>7,420.33</b>	<b>30,709.90</b>
<b>Profit before exceptional items, share of equity accounted investee and tax</b>	<b>699.48</b>	<b>634.68</b>	<b>727.70</b>	<b>2,730.31</b>
Exceptional items (Refer note 7 & 8(b))	25.55	-	-	260.91
<b>Profit before share of equity accounted investee and tax</b>	<b>725.03</b>	<b>634.68</b>	<b>727.70</b>	<b>2,991.22</b>
Share of profit/(loss) of equity accounted investee (net of tax)	-	(0.05)	-	(0.05)
<b>Profit before tax</b>	<b>725.03</b>	<b>634.63</b>	<b>727.70</b>	<b>2,991.17</b>
<b>Tax expense</b>				
Current tax	138.79	143.82	212.64	638.01
MAT credit entitlement	-	(99.00)	(6.06)	(131.26)
Deferred tax (benefit)/charge	31.01	52.54	(29.42)	98.98
<b>Total tax expense</b>	<b>169.80</b>	<b>97.36</b>	<b>177.16</b>	<b>605.73</b>
<b>Profit for the period</b>	<b>555.23</b>	<b>537.27</b>	<b>550.54</b>	<b>2,385.44</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(7.04)	13.86	(7.53)	(23.73)
Income tax on items that will not be reclassified to profit or loss	1.68	(4.60)	2.24	6.32
Items that will be reclassified to profit or loss				
Exchange differences in translating the financial statements of foreign operations	98.92	(265.38)	76.12	(273.48)
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	(69.92)	89.70	(17.03)	61.44
Income tax on items that will be reclassified to profit or loss	24.20	(31.05)	5.89	(21.27)
<b>Total other comprehensive income</b>	<b>47.84</b>	<b>(197.47)</b>	<b>59.69</b>	<b>(250.72)</b>
<b>Total comprehensive income for the period</b>	<b>603.07</b>	<b>339.80</b>	<b>610.23</b>	<b>2,134.72</b>
<b>Profit attributable to</b>				
Owners of the company	554.53	536.88	550.54	2,385.05
Non-controlling interests	0.70	0.39	-	0.39
<b>Profit for the period</b>	<b>555.23</b>	<b>537.27</b>	<b>550.54</b>	<b>2,385.44</b>
<b>Other comprehensive income attributable to</b>				
Owners of the company	48.58	(197.47)	59.69	(250.72)
Non-controlling interests	(0.74)	-	-	-
<b>Other comprehensive income for the period</b>	<b>47.84</b>	<b>(197.47)</b>	<b>59.69</b>	<b>(250.72)</b>
<b>Total comprehensive income attributable to</b>				
Owners of the company	603.11	339.41	610.23	2,134.33
Non-controlling interests	(0.04)	0.39	-	0.39
<b>Total comprehensive income for the period</b>	<b>603.07</b>	<b>339.80</b>	<b>610.23</b>	<b>2,134.72</b>
Paid up equity capital [Face value ₹ 2/- per share]	376.76	376.39	375.82	376.39
Reserves				15,448.24
<b>Earnings per equity share for continuing operations (face value per share ₹ 2 each)</b>				
Basic	2.89	2.80	2.87	12.44
Diluted	2.78	2.69	2.75	11.94

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**PART I**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

*₹ in million (except per share data)*

**Notes:**

- 1 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 July 19, 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.
- 2 The Statutory Auditors of the Company have conducted a limited review of the above consolidated financial results of the Company for the quarter ended June 30, 2017. An unqualified opinion has been issued by them thereon.

**3 Stand-alone information**

Sr No	Particulars	Quarter ended		Year ended	
		June 30, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 9)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
a	Revenue from operations	3,131.60	3,221.78	3,287.37	13,223.23
b	Profit before tax	328.00	271.64	710.24	1,982.44
c	Net profit for the period	278.43	283.94	581.72	1,692.94
d	Other comprehensive income	(51.04)	67.74	(16.33)	23.07
e	Total comprehensive income	227.39	351.68	565.39	1,716.01

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

Particulars	Quarter ended		Year ended	
	June 30, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 9)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Foreign exchange gain / (loss)	80.95	(27.63)	73.75	51.93

- 5 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		Year ended	
	June 30, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 9)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Interest expense	25.60	42.30	28.66	135.98
Net loss / (gain) considered as finance cost	-	(41.88)	27.70	-
Total finance cost	25.60	0.42	56.36	135.98

- 6 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.

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

- 8 (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.

- 8 (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.

- 9 The figures for the quarter ended March 31, 2017 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.

- 10 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**

Kishor Patil  
CEO & Managing Director

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

Place : Pune  
Date : July 19, 2017

*Pony*

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**PART II**

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

₹ in million

Sr No	Particulars	Quarter ended			Year ended		
		June 30, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 3)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)		
1	Segment Revenue						
	U.S.A.	5,601.05	5,838.80	5,435.52	22,751.66		
	UK & Europe	1,675.72	1,491.36	1,565.32	5,782.33		
	Rest of the World	3,468.64	3,254.84	3,275.06	13,375.32		
	<b>Total</b>	<b>10,745.41</b>	<b>10,585.00</b>	<b>10,275.90</b>	<b>41,909.31</b>		
	Less : Inter Segment Revenue	2,041.80	2,000.37	2,243.54	8,675.70		
	<b>Revenue from operations</b>	<b>8,703.61</b>	<b>8,584.63</b>	<b>8,032.36</b>	<b>33,233.61</b>		
	2	Segment Results - Profit before tax and interest					
	U.S.A.	1,012.21	1,377.76	1,018.67	4,867.07		
	UK & Europe	354.69	198.04	416.40	1,256.95		
Rest of the World	330.97	229.75	129.35	783.95			
<b>Total</b>	<b>1,697.87</b>	<b>1,805.55</b>	<b>1,564.42</b>	<b>6,907.97</b>			
	Less:						
	- Finance costs	25.60	0.42	56.36	135.98		
	- Other unallocable expenditure (net of unallocable income)	972.79	1,170.45	780.36	4,041.68		
	<b>Profit before exceptional items, share of equity accounted investee and tax</b>	<b>699.48</b>	<b>634.68</b>	<b>727.70</b>	<b>2,730.31</b>		
	Exceptional items (Refer note 7 & 8(b))	25.55	-	-	260.91		
	<b>Profit before share of equity accounted investee and tax</b>	<b>725.03</b>	<b>634.68</b>	<b>727.70</b>	<b>2,991.22</b>		
	Share of profit/(loss) of equity accounted investee (net of tax)	-	(0.05)	-	(0.05)		
	<b>Profit before tax</b>	<b>725.03</b>	<b>634.63</b>	<b>727.70</b>	<b>2,991.17</b>		
3	Segment Assets						
	U.S.A.	4,832.95	5,245.86	5,411.27	5,245.86		
	UK & Europe	1,780.45	1,636.20	1,770.50	1,636.20		
	Rest of the World	1,993.34	1,903.19	1,512.65	1,903.19		
	<b>Total</b>	<b>8,606.74</b>	<b>8,785.25</b>	<b>8,694.42</b>	<b>8,785.25</b>		
	Unallocated Assets	16,879.32	16,428.39	14,218.49	16,428.39		
	<b>Total Assets</b>	<b>25,486.06</b>	<b>25,213.64</b>	<b>22,912.91</b>	<b>25,213.64</b>		
	4	Segment Liabilities					
	U.S.A.	112.95	211.47	135.71	211.47		
	UK & Europe	87.11	102.24	115.70	102.24		
Rest of the World	241.70	223.49	142.55	223.49			
<b>Total</b>	<b>441.76</b>	<b>537.20</b>	<b>393.96</b>	<b>537.20</b>			
Unallocated Liabilities	8,572.41	8,834.95	8,028.42	8,834.95			
<b>Total Liabilities</b>	<b>9,014.17</b>	<b>9,372.15</b>	<b>8,422.38</b>	<b>9,372.15</b>			

**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.
- The figures of segment revenue and segment results for the quarter ended March 31, 2017 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.

On behalf of the Board of Directors  
For KPIT Technologies Limited

Place : Pune  
Date : July 19, 2017

Kishor Patil  
CEO & Managing Director

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

*Ravi*

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
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## Limited review report on Quarterly 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 June 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors held on 19 July 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 financial results of the following entities:

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

**Limited review report on Quarterly Consolidated Financial Results of KPIT Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

## KPIT Technologies Limited

The unaudited consolidated financial results include the financial results of 4 subsidiaries and an associate which have not been reviewed by us or by any other auditors and are based solely on management certified accounts, whose financial results reflect total revenues of Rs. 460 million and total loss after tax of Rs. 25 million for the quarter ended 30 June 2017, as considered in the Statement. In our opinion and explanations given 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 accounts referred to above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (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's Registration No: 101248W / W-100022



**Vijay Mathur**  
*Partner*

Membership No: 046476

Place: Mumbai  
Date : 19 July 2017

**KPIT Technologies Limited**

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**PART I**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

₹ in million (except per share data)

Particulars	Quarter ended		Year ended	
	June 30, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 7)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Revenue from operations	3,131.60	3,221.78	3,287.37	13,223.23
Other income (Refer note 3)	141.12	(10.69)	115.97	159.40
<b>Total Income</b>	<b>3,272.72</b>	<b>3,211.09</b>	<b>3,403.34</b>	<b>13,382.63</b>
<b>Expenses</b>				
Cost of materials consumed	4.56	101.88	31.64	233.03
Changes in inventories of finished goods and work-in-progress	(0.68)	2.66	0.72	6.61
Employee benefits expense	2,119.35	2,006.44	1,891.23	7,965.40
Finance costs (Refer note 4)	11.26	(19.36)	45.10	85.39
Depreciation and amortization expense	166.15	203.57	161.12	711.44
Excise duty	0.63	11.07	3.93	27.59
Other expenses	669.00	633.19	559.36	2,370.73
<b>Total expenses</b>	<b>2,970.27</b>	<b>2,939.45</b>	<b>2,693.10</b>	<b>11,400.19</b>
<b>Profit before exceptional items and tax</b>	<b>302.45</b>	<b>271.64</b>	<b>710.24</b>	<b>1,982.44</b>
Exceptional items (Refer note 6)	25.55	-	-	-
<b>Profit before tax</b>	<b>328.00</b>	<b>271.64</b>	<b>710.24</b>	<b>1,982.44</b>
<b>Tax expense</b>				
Current tax	75.30	21.46	152.56	376.90
MAT credit entitlement	-	(99.00)	(6.06)	(131.26)
Deferred tax (benefit) / charge	(25.73)	65.24	(17.98)	43.86
<b>Total tax expense</b>	<b>49.57</b>	<b>(12.30)</b>	<b>128.52</b>	<b>289.50</b>
<b>Profit for the period</b>	<b>278.43</b>	<b>283.94</b>	<b>581.72</b>	<b>1,692.94</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(7.00)	13.69	(7.43)	(23.42)
Income tax on items that will not be reclassified to profit or loss	1.68	(4.60)	2.24	6.32
Items that will be reclassified to profit or loss				
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(69.92)	89.70	(17.03)	61.44
Income tax on items that will be reclassified to profit or loss	24.20	(31.05)	5.89	(21.27)
<b>Total other comprehensive income</b>	<b>(51.04)</b>	<b>67.74</b>	<b>(16.33)</b>	<b>23.07</b>
<b>Total comprehensive income for the period</b>	<b>227.39</b>	<b>351.68</b>	<b>565.39</b>	<b>1,716.01</b>
Paid up equity capital [Face value ₹ 2/- per share]	376.76	376.39	375.82	376.39
Reserves				13,366.81
<b>Earnings per equity share for continuing operations (face value per share ₹ 2 each)</b>				
Basic	1.45	1.48	3.03	8.83
Diluted	1.40	1.42	2.91	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 July 19, 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 ended June 30, 2017. An unqualified opinion has been issued by them thereon.

AB

**KPIT Technologies Limited**

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**PART I**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

₹ in million (except per share data)

**Notes (continued):**

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

Particulars	Quarter ended		Year ended	
	June 30, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 7)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Foreign exchange gain / (loss)	106.76	(39.80)	72.89	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		Year ended	
	June 30, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 7)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Interest expense	11.26	22.52	17.40	85.39
Net loss/ (gain) considered as finance cost	-	(41.88)	27.70	-
Total finance costs	11.26	(19.36)	45.10	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 Current quarter represents gain on sale of Company's entire investment in Sankalp Semiconductors Private Limited.

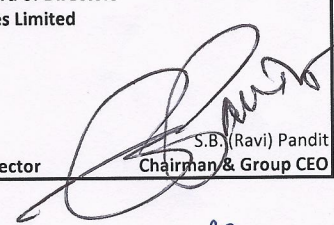
7 The figures for the quarter ended March 31, 2017 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year.

8 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: July, 19 2017

  
Kishor Padi  
CEO & Managing Director

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







# B S R & Co. LLP

Chartered Accountants

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## Limited review report on Quarterly 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 June 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year.

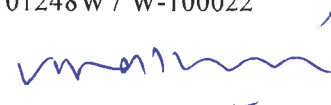
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors held on 19 July 2017. Our responsibility is to issue a report on these financial results based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (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's Registration No: 101248W / W-100022



Vijay Mathur  
Partner

Membership No: 046476

Place: Mumbai  
19 July 2017