

January 24, 2018

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 Q3 FY 2018.

Dear Sir / Madam,

Please find enclosed the investor release for Q3 FY 2018.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For KPIT Technologies Limited



Sneha Padve
Company Secretary & Compliance Officer



Encl.: - As mentioned above.

KPIT Third Quarter Results FY 2018

Investor Release BSE: 532400 | NSE: KPIT

Q3FY18 USD Revenues at \$ 141 Million, a Y-o-Y growth of 15% with flattish QoQ growth
Q3FY18 EBITDA Margins at 10.84% (QoQ growth of 98 bps and YoY growth of 65 bps)

Pune, January 24, 2018: 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 third quarter and nine months ended December 31, 2017.

Highlights for the quarter ended December 31, 2017

- CC revenue was flat in Q3 FY18 as compared to Q2 FY18
- Q3FY18 INR Revenues at ₹ 9,127.7 Million, a Y-o-Y growth of 10%
- Q-o-Q Growth of 9.6% in absolute EBITDA
- Q3FY18 PAT at ₹ 616.8 Million, a Q-o-Q growth of 3.3% and Y-o-Y decline of 16.2%
- Net Cash Balance of ₹ 1,772 Million as at Q3 FY18 end

Management comments

Commenting on the performance of Q3 FY18, Kishor Patil, Co-founder, CEO & MD, KPIT said, “The current quarter performance was in line with our expectations with flattish revenues while there has been almost 100 bps improvement in our EBITDA margins, basis our continuing actions on profitability improvement. We continue to remain positive on the growth prospects and profitability improvement, going forward with healthy pipeline for remainder of the year”.

Sachin Tikekar, President & Board Member, KPIT said, “The growth during the quarter was led by Europe whereas Americas revenues were flat. Variation in Asia was mainly on account of Products & Platforms. We continue to rely on Engineering and Digital as the major growth areas, though we also see positive developments in the newer areas of ERP Applications”.

Quick Summary

We wish you all a very Happy New Year 2018.

The calendar year has started on a positive outlook as the economy is looking forward to an overall growth as compared to past few years. With encouraging business environment, spend on IT and digital technologies is expected to increase. The traditional IT spend may not increase in that proportion, however spend on emerging technologies like digital will continue to grow at a faster pace. It will obviously translate into growth for us as we are continuously making investments and developing our capabilities in these new technologies.

During the year we will continue to see growth momentum across SBUs, IBUs and geographies and we will continue to focus on profitability and productivity improvement. Over the next month we will be working on our Annual Operating Plans for different businesses which will help us to formulate the growth strategy for FY2019.

We can look at our business broadly into 4 buckets viz. Engineering (~ 35% of revenue), Business IT (~41% of revenue), Digital (~20% of revenue) and Products and Platforms (~4%). 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.

SERVICES UPDATE

ENGINEERING SERVICES

PES SBU contributed 39% of the total revenue for the quarter, depicting a sequential growth of 2.8%.

- The traction areas for PES SBU continue to be Autonomous Driving, AUTOSAR, Conventional and Electric powertrain domains.
- For CY2018, growth for this SBU would be driven by next-gen automotive technologies i.e. CASE (Connected, Autonomous, Shared and Electric).
- In ePLM, most of the deal wins during the quarter are for implementation and support of PLM and ALM systems.

THOUGHT LEADERSHIP (ENGINEERING)

- KPIT was a gold sponsor for ELIV Congress, 2017, October 18-19, 2017 held at Bonn, Germany. KPIT with its strategic partner, MicroFuzzy showcased array of solutions on Autonomous Driving, AUTOSAR, Connected Vehicle, Diagnostics and electric Powertrain.
- KPIT hosted 3rd Diagnostics Future Trends Conference at Munich which acted as a platform for auto ecosystem and academia to discuss the best practices and future trends in Diagnostics space.
- KPIT participated at the ITS World Congress at Montreal (Oct 29-Nov 1, 2017) and delivered a thought provoking session on "Collaboration – The Recipe for Successful Smart Cities Transportation in India" and on "Traffic Demand Modelling".
- KPIT participated in India Bike Week, the biggest biking event of India, 24-25th Nov 2017 in Goa and launched MaximusPro. The MaximusPro stall was rated among the top 5 stalls by NDTV Auto.
- KPIT participated at The India – Taiwan smart city summit held at Bengaluru from Nov 23-25 2017 and delivered a session on "ITS innovation for public transport in India."

BUSINESS IT

IES SBU contributed 27% of the total revenue for the quarter depicting a sequential decline of 0.8%.

SAP SBU contributed 20% of the total revenue for the quarter depicting a decline of 3%.

ORACLE

- The JD Edwards 9.2 support has been extended at least until 2028, which offers us more growth opportunities.
- In JDE the traction continues across Oracle cloud (OCI) as we continue to win deals in this space. Oracle is considered as one of the leaders in ERP Cloud and we are looking at path to cloud automation for quick migration of on-premise configurations and data to cloud SaaS and its connectors as the key solutions.
- There will be growing opportunities in PaaS space, IoT Cloud apps to extend SaaS applications and build mobile extensions.
- KPIT is considered as a key partner by Oracle for business solution for Oracle CPQ Cloud.
- With continued Infor investments by clients, we continue to see good traction in North America for LN, XA, M3 opportunities while we are developing the market in Europe for M3 and LN.

SAP

- During CY 2018, we expect growth to come across HANA, Cloud, Hybris and C4C Solutions. We continue to see good momentum for S/4HANA implementations.
- There is an overall focus on the digital transformation platforms where we are collaborating with SAP® Leonardo to explore opportunities in connected manufacturing, digital supply chain, integrated business planning, intelligent ERP and connected logistics offerings.
- We have recently extended our collaboration to jointly go-to-market with SAP India to help businesses in India adopt transformative technology with the SAP® Leonardo digital innovation system. We will offer end-to-end solutions such as connected enterprise, connected factories, digital supply chain, diagnostics, Journey Risk Management (JRM), etc., with SAP® Leonardo.

IMS

- Security is a major IT concern for our customers and compliance related assessments is a major growing requirement from customers.
- We have built GDPR offering, especially for European markets which includes assessment and remediation services and it is gaining good traction. Our security based offerings are also acting as an entry point into automotive customer accounts.
- There is a lot of customer interest and interaction around ITSM based solutions incorporating technologies like ServiceNow, Remedy, Summit among others.

THOUGHT LEADERSHIP (BUSINESS IT)

- KPIT participated as a Gold sponsor and Exhibitor at the SAP Leonardo Live: Chicago held from Nov 2nd -3rd 2017.

DIGITAL TECHNOLOGIES

DT SBU (which addresses DT outside of SAP and Oracle) contributed 10.3% of the total revenue for the quarter with sequential decline of 2.8%. The overall digital revenues including digital in SAP and Oracle are ~ 19% of the total revenues of the company. The overall digital revenues grew by around 4% sequentially

- The DT SBU with expertise across predictive maintenance, field service, customer experience and digital manufacturing domains is working on projects incorporating IoT, IIoT, Augmented reality and many more.
- During this quarter we saw good traction for predictive maintenance platform including edge analytics, application portfolio rationalization in line with the digital wave and Mobile & API First strategy for companies looking to create new business models.
- By leveraging our association with PTC and ThingWorx platform we have created a solution IntelliFactory integrating EAM, PLM, MES, ES, MM, OM, SRM, CRM thus providing a unified platform using AR/ VR.

THOUGHT LEADERSHIP

- KPIT will be working with Dubai World Trade Centre for implementation of an IoT based asset tracking system that will track thousands of expensive assets available for rent at the region's largest venue for exhibitions, conferences and events. The system will be cloud based and integrate with on-premises Oracle E-Business Suite ERP services.

PRODUCTS & PLATFORMS (P&P)

P&P SBU contributed 3.8% to the total revenue for the quarter and it declined sequentially by 8.3%.

- Our ITS solution for school bus has been deployed in 5 major cities of India in collaboration with a major OEM.
- We have announced latest upgrades to our diagnostic and connectivity portfolio which will help vehicle and device manufacturers, service providers and technicians to remotely monitor their devices and machines, develop processes and run diagnostic procedures.

THOUGHT LEADERSHIP

- KPIT demonstrated its expertise in Intelligent Transportation System (ITS) for School Bus and Electric Vehicle at E-Vahaan Mahotsav in Pune.
- KPIT participated at The HD Truck, Pune and shared thoughts on "The rise of the connected truck in India".

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

VERTICAL UPDATE

AUTOMOTIVE AND TRANSPORTATION VERTICAL

Automotive vertical contributed 44.1% of total revenue for the quarter, registering a Q-o-Q growth of 1%.

- Global automobile sales is expected to gather momentum in 2018 led by emerging markets in general and revival in Russian market. The industry is expected to handle first signs of technology disruption with electrification, autonomous driving and new mobility ideas.
- With broader theme of automotive industry revolving around connected, autonomous, safe and green technologies we have positioned ourselves as an IP led solutions provider with domain expertise around Electric Powertrain, Infotainment systems, Clustertainment solutions, AD-ADAS solutions, In-vehicle network architecture, AUTOSAR migration and integration, chassis software re-architecture and diagnostics solutions.

MANUFACTURING VERTICAL

Manufacturing vertical contributed 29% of total revenue for the quarter, depicting a Q-o-Q decline of 6.3%.

- It is expected that by 2020, 60% of manufacturers will rely on digital platforms which will support as much as 30% of their overall revenue. The technologies currently dominating the industry include cloud, mobile, big data & analytics and IoT while there are certain other technologies such as robotics, cognitive computing/ AI, 3D printing, AR/VR and blockchain which are in the early stages of adoption but manufacturers have high expectations from their business value.
- 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 12.3% of the total revenue for the quarter depicting a sequential growth of 3.6%.

- We are investing in strengthening our front end. We generally lead the sales cycle with Digital Transformation work and vertical specific offerings and leverage on the SBU front, including SAP and ORACLE offerings. AMS and cost savings are also big focus areas and so are automation and efficiency improvement by leveraging new technologies and digital offerings.

UTILITIES VERTICAL

Utilities vertical contributed 6% of the total revenue for the quarter depicting a sequential growth of 7.5%.

- 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.

GEOGRAPHY UPDATE

- The US Geography continues to be the largest geography for us with a revenue share of 63.6% and during Q3FY18 it declined marginally by 0.4%.
- Europe geography with a revenue share of 20%, grew strongly by 7.2% sequentially during this quarter.
- Asia contributed to 16.4% of the revenues and depicted a sequential decline of 8.3% in Q3 FY18.
- We continue to see good traction across geographies. Newer technologies in Business IT and digital technologies are leading growth areas in the US geography. Our focus on engineering and digital technologies is driving growth in Europe and Asia. Asia is also a strong market for our Products and Platforms, going forward.

Technology Update

- We have filed 2 patents during the quarter in automotive domain. With this the total number of patents filed as on Q3 FY18 end stood at 59 including 54 patents with complete specifications.
- We were also granted 3 patents during this quarter taking the total count of granted patents to 37. The details of granted patents in Q3 FY18 are mentioned below:

Patent Number	Patent Title	Country	Domain
JP 6240369	A System and Method for Determining State of Charge of a Battery	Japan	Automotive (BMS)
US9,858,165	Method and apparatus for designing vision based software applications	US	Automotive (ADAS)
US 14/915,142	Retrofit System for Converting a Vehicle into One of a Hybrid Electric Vehicle (HEV) and Electric Vehicle (EV)	US	Hybrid

Customer Highlights

- A leading automotive Tier1 has partnered with KPIT for an engagement in the Vehicle Systems space. KPIT is supporting their Offshore Development center by providing cutting-edge software solutions
- KPIT has been selected by a leading OEM to develop vehicle control software development.
- KPIT was selected for JD Edwards 9.2 roll-out by a US based Manufacturer and Packaged Foods Company.
- An American software company selected KPIT for an engagement in the area of AMS.
- KPIT was selected as a partner of choice for a multi-year AMS engagement by automotive Tier1.
- A leading global OEM selected KPIT for its expertise in ALM consulting and implementation.

Other Highlights

- KPIT has been recognized with the **Most Influential Marketing Leaders** award by World Marketing Congress for third consecutive year (under various categories). Ms. Suma Nair, Global Director, Marketing has been recognized with the "**Most Influential Martech Leaders**" award this year by the World Marketing Congress.
- KPIT was honored by **The CSR Journal Excellence Awards 2017** at a ceremony in Mumbai.
- KPIT launched a crowdsourcing contest "KPIT BetterWorld" to develop ideas to make the planet sustainable.

Financial Update

REVENUE UPDATE

Our \$ revenue for the quarter stood at \$141.2 Million, a Q-o-Q marginal decline of 0.4% and Y-o-Y growth of 14.9%. In ₹ terms revenue grew by 10% Y-o-Y to ₹ 9,127.7 Million while there was a decline of 0.4% on a Q-o-Q basis.

Amongst SBUs, there was 2.8% Q-o-Q growth in PES SBU while the rest of the SBUs didn't register growth during this quarter. On a Q-o-Q basis there was decline of 0.8%, 2.8%, 3% and 8.2% in IES, DT, SAP and P&P SBU respectively.

Amongst geographies, Europe grew by 7.2% on a Q-o-Q basis while US declined by 0.4% and APAC declined by 8.3% sequentially.

In terms of industry verticals, Energy & Utilities registered growth of 5% and Automotive & Transportation vertical grew by 1% on a Q-o-Q basis. There was a sequential decline of 6% in manufacturing vertical.

On a Q-o-Q basis our top customer grew by 0.8%. The 20 top strategic accounts constituted 50.7% of the total revenues and grew 1.8% sequentially. Similarly the 40 top strategic accounts contributed 61.3% of the revenues and had a Q-o-Q growth of 2%.

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

PROFITABILITY

The realized rate for the quarter was ₹ 64.64/\$ against ₹ 64.59/\$ in Q2 FY18.

The operating margins for the quarter stood at 10.8% as compared to 9.8% last quarter. Over the last couple of quarters we have taken cost reduction actions across the company and now we have started to see the benefits of those actions in the actual numbers.

We will continue to focus on improving people utilization, productivity and revenue mix leading to steady improvement in operating profitability over the next year.

CASH FLOW

Details	₹ Million
Cash Profit for Q3 FY18	823
Working Capital Adjustments	(621)
Cash Generated from Operations	202
Fixed Assets + ESOPs	(197)
Balance Cash Flow	5
Acquisition Payout (MicroFuzzy)	(39)
Debt Repayment	(236)
Total Increase/(Decrease) in cash balance	(271)
Total Net Cash balance as at Q3 FY18	1,772

- The Cash Balance as at December 31, 2017 stood at ₹ 5,024 Million as compared to ₹ 5,294 Million as on September 30, 2017.
- The DSO were at 71 days, at the quarter end.
- As on December 31, 2017 our total debt stood at ₹3,252 Million (₹3,584 Million as of September 30, 2017) comprising of ₹ 1,112 Million of Term Loan and ₹2,140 Million of Working Capital Loan.
- Thus the Net Cash Balance as at December 31, 2017 stood at ₹ 1,772 Million (₹ 1,711 Million as on September 30, 2017).

Income statement for quarter ended December 31st, 2017

₹ million	Q3 FY18	Q2 FY18	Q-o-Q Growth	Q3 FY17	Y-o-Y Growth
Sales	9,127.66	9,160.23	(0.36%)	8,306.78	9.88%
Employee Benefit Expenses	5,707.63	5,738.22	(0.53%)	5,312.07	7.45%
Cost of materials consumed	62.63	183.68	(65.90%)	45.43	37.86%
Depreciation & Amortization Expenses	203.61	192.61	5.71%	191.45	6.35%
Other Expenses	2,368.29	2,335.60	1.40%	2,103.44	12.59%
Total Expenses	8,342.16	8,450.11	(1.28%)	7,652.39	9.01%
Profit before Other Income, Finance costs & Exceptional Item	785.50	710.12	10.61%	654.39	20.03%
Other Income	25.37	114.00	(77.75%)	29.22	(13.18%)
Profit before Finance costs & exceptional Items	810.87	824.12	(1.61%)	683.61	18.62%
Finance costs	24.27	25.90	(6.29%)	65.65	(63.03%)
Profit after Finance costs & before exceptional Items	786.60	798.22	(1.46%)	617.96	27.29%
Exceptional Items	-	-	-	260.91	-
Profit Before Tax	786.60	798.22	(1.46%)	878.87	(10.50%)
Tax Expenses	167.58	194.78	(13.96%)	143.04	17.16%
Net Profit from ordinary activities after Tax	619.02	603.44	2.58%	735.83	(15.88%)
Extraordinary Items	-	-	-	-	-
Net Profit for the Period	619.02	603.44	2.58%	735.83	(15.88%)
Share of profit from associate	-	-	-	-	-
Minority Interest	2.24	6.24	(64.09%)	-	-
PAT	616.78	597.20	3.28%	735.83	(16.18%)
Other Comprehensive Income	(98.72)	83.03	-	(23.57)	-
Total Comprehensive income for the period	518.06	680.23	(23.84%)	712.26	(27.27%)
Paid up Capital	378.03	377.15	-	376.13	-
EPS (₹ 2/-Face Value each)					
- Basic	3.20	3.11	3.09%	3.84	(16.53%)
- Fully Diluted	3.10	3.00	3.32%	3.68	(15.84%)
Common Size Analysis:					
Gross Profit Margin	30.71%	28.07%	2.64%	28.97%	1.74%
SG&A / Revenue	19.87%	18.22%	1.66%	18.79%	1.09%
EBITDA Margin	10.84%	9.85%	0.98%	10.18%	0.65%
Net Profit Margin	6.76%	6.52%	0.24%	8.86%	(2.10%)

Income statement for nine months ended December 31st, 2017

₹ million	9M FY18	9M FY17	Y-o-Y Growth
Sales	26,991.50	24,648.98	9.50%
Employee Benefit Expenses	16,832.84	15,499.42	8.60%
Cost of materials consumed	365.66	184.53	98.16%
Depreciation & Amortization Expenses	586.59	578.81	1.34%
Other Expenses	7,106.24	6,349.14	11.92%
Total Expenses	24,891.33	22,611.90	10.08%
Profit before Other Income, Finance costs & Exceptional Item	2,100.17	2,037.08	3.10%
Other Income	259.90	194.11	33.89%
Profit before Finance costs & exceptional Items	2,360.07	2,231.19	5.78%
Finance costs	75.77	135.56	(44.11%)
Profit after Finance costs & before exceptional Items	2,284.30	2,095.63	9.00%
Exceptional Items	25.55	260.91	-
Profit Before Tax	2,309.85	2,356.54	(1.98%)
Tax Expenses	532.16	508.37	4.68%
Net Profit from ordinary activities after Tax	1,777.69	1,848.17	(3.81%)
Extraordinary Items	-	-	-
Net Profit for the Period	1,777.69	1,848.17	(3.81%)
Share of profit from associate	-	-	-
Minority Interest	9.18	-	-
PAT	1,768.51	1,848.17	(4.31%)
Other Comprehensive Income	32.89	(53.25)	(38.24%)
Total Comprehensive income for the period	1,801.40	1,794.92	0.36%
Paid up Capital	378.03	376.13	-
EPS (₹ 2/-Face Value each)			
- Basic	9.19	9.64	(4.59%)
- Fully Diluted	8.88	9.24	(3.88%)
Common Size Analysis:			
EBITDA Margin	9.95%	10.61%	(0.66%)
Net Profit Margin	6.55%	7.50%	(0.95%)

Performance Metrics for quarter ended December 31st, 2017

	Q3 FY18	Q2 FY18	Q-o-Q Growth	Q3 FY17	Y-o-Y Growth
Revenue Spread – Geography					
USA	63.65%	63.65%	(0.36%)	70.09%	(0.22%)
Europe	19.91%	18.50%	7.26%	14.42%	51.77%
Rest of World	16.44%	17.85%	(8.25%)	15.49%	16.61%
Revenue Spread – Verticals					
Automotive & Transportation	44.11%	43.48%	1.09%	39.76%	21.91%
Manufacturing	28.99%	30.80%	(6.21%)	36.61%	(12.99%)
Energy & Utilities	18.28%	17.36%	4.93%	14.07%	42.75%
Others	8.62%	8.36%	2.70%	9.56%	(0.95%)
Revenue Spread – by SBU*					
Integrated Enterprise Solutions	26.88%	26.99%	(0.75%)	29.55%	(0.02%)
Product Engineering Services	38.95%	37.74%	2.85%	31.93%	34.06%
Products & Platforms	3.84%	4.17%	(8.18%)	3.76%	12.22%
SAP	19.98%	20.51%	(2.94%)	23.40%	(6.18%)
Digital Transformation [^]	10.34%	10.59%	(2.71%)	11.37%	(0.03%)
Customer details					
No. of Customers Added	3	4	-	2	-
No. of Active Customers	237	234	-	225	-
Customers with run rate of >\$1Mn	92	93	-	89	-
Top Client – Cummins	12.17%	12.02%	0.88%	12.64%	5.78%
Strategic Top 20 Clients	50.71%	49.61%	1.86%	44.19%	26.10%
Strategic Top 40 Clients	61.26%	59.82%	2.04%	55.93%	20.35%
Onsite / Offshore Split					
Onsite Revenues	55.96%	55.15%	1.11%	56.96%	7.95%
Offshore Revenue	43.19%	42.72%	0.74%	42.33%	12.14%
SI [#]	0.85%	2.13%	(60.33%)	0.71%	30.59%
Revenue by Contract Type					
Time and Material Basis	61.11%	61.63%	(1.20%)	65.63%	2.32%
Fixed Price / Time Basis	38.04%	36.24%	4.59%	33.66%	24.18%
SI [#]	0.85%	2.13%	(60.33%)	0.71%	30.59%
Debtors (days)	71	73	-	76	-

Human Resources – Details	Q3 FY18	Q2 FY18	Q-o-Q Growth	Q3 FY17	Y-o-Y Growth
Development Team – Onsite (Avg.)	1,762	1,751	-	1,664	-
Development Team - Offshore(Avg.)	9,438	9,469	-	9,238	-
Onsite FTE	1,643	1,621	1.40%	1,483	10.78%
Offshore FTE	6,683	6,648	0.52%	6,267	6.64%
Total FTE	8,326	8,269	0.70%	7,751	7.43%
Development (at Quarter end)	11,324	11,070	-	11,017	-
Gen Management / Support (at Quarter end)	636	630	-	616	-
Marketing (Subsidiaries) (at Quarter end)	251	246	-	248	-
Total (at Quarter end)	12,211	11,946	-	11,881	-
Onsite utilization	93.27%	92.56%	-	89.15%	-
Offshore utilization	70.81%	70.21%	-	67.84%	-

*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 31st December 2017 : \$ 37.25 Million

These hedges are maturing in FY17-18 and average rate for these hedges is ₹ 65.8/\$

Balance sheet details

Balance Sheet Summary: As at (₹ Million)	Dec 31, 2017	Sep 30, 2017
Assets:		
Non-current Assets:	10,717.10	10,873.23
Fixed Assets	4,294.23	4,287.98
Goodwill	4,176.27	4,239.89
Other Non-current assets	2,246.60	2,345.36
Current Assets:	15,130.25	15,334.09
Inventories	340.39	335.66
Trade Receivables	8,040.12	7,531.44
Cash & bank balances	3,773.15	3,674.38
Other Current Assets	2,976.59	3,792.61
Total Assets	25,847.35	26,207.32
Equity & Liabilities:		
Equity:	17,242.30	16,679.99
Share Capital	378.03	377.15
Other Equity	16,836.30	16,276.87
Non-controlling Interest	27.97	25.97
Non-current Liabilities:	1,628.91	1,707.93
Financial liabilities	958.30	978.04
Provisions	670.61	653.92
Deferred tax liabilities	-	75.97
Current Liabilities:	6,976.14	7,819.40
Short term borrowings	2,130.93	2,276.30
Trade Payables	1,191.60	1,265.67
Other Current liabilities	3,653.61	4,277.43
Total Equity & Liabilities	25,847.35	26,207.32

Conference Call Details

Conference name : KPIT Q3 FY2018 Conference Call
Date : January 30, 2018
Time : 1700 Hours (IST)

Dial-in Numbers for all the participants

Primary number : +91 22 3960 0734

Local access Number : +91 70456 71221

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>	