

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: Outcome of the Board Meeting held on January 24, 2018**

Time of Commencement of the Board Meeting: 2.15 p.m.

Time of Conclusion of the Board Meeting : 4.30 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) the unaudited financial results of the Company for the quarter and nine months ended December 31, 2017;
- b) Appointment of Dr. Klaus Hermann Blicke as an Additional Director of the Company with effect from January 24, 2018, who shall hold office up to the date of the ensuing annual general meeting.
- c) Appointment of Mr. Nickhil Jakatdar as an Additional Director of the Company with effect from January 24, 2018, who shall hold office up to the date of the ensuing annual general meeting;
- d) Appointment of Mr. Nickhil Jakatdar as an Independent Director for a period of 5 years with effect from January 24, 2018, subject to the approval of shareholders in the ensuing annual general meeting; and

The details required pursuant to SEBI Circular dated September 09, 2015, of the above referred Directors is attached herewith. Further, 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



Sneha Padve  
Company Secretary & Compliance Officer



## Brief Profile of Dr. Klaus Hermann Blicke

<b>Name of the Director</b>	Dr. Klaus Hermann Blicke
<b>Reason for change</b>	Appointment as an Additional Director
<b>Date of appointment &amp; term of appointment</b>	January 24, 2018 For a period of 5 years
<b>Brief profile</b>	<p>Dr. Klaus Hermann Blicke has extensive experience in Aviation, Marine and Engineering Technology, as well as Consumer Electronics with over 20 years of Automotive (OEM and Tier1) experience. He lived and has held various senior executive positions in Germany, China, the UK, the U.S.A. and Canada.</p> <p>From 1985 to 1987, he was the Head of Engineering for Sell Aviation of Buderus AG and from 1988 he was a Managing Director within the Blohm &amp; Voss Group. In 1992, he joined the Audi/Volkswagen Group. Within the Group, he held various Vice President (VP), Executive VP and CEO Positions until 2001. He then joined the Tier1s - ASC/Prechter Holding (CTO &amp; President), Tesma/Magna (CEO and President), EDAG (CEO and President) and has also served as the CEO and President of the Worldwide Automotive divisions of Harman International.</p> <p>His style of management is straight forward, down to earth and future orientated. Since 2012, he has been managing his own business (KB GmbH) and was a founding member/investor of two small companies (startups). He is a non-resident Board Member of the College of Engineering University of Michigan.</p> <p>As interim CEO, Dr. Klaus managed and restructured Telefunken SE in 2013/2014. Presently, he is also a member of the advisory board of KPIT.</p> <p>Dr. Klaus was raised and educated in India and the United Kingdom. He has served in the Armed Forces of the German Army for 18 months as national service, and later studied Applied Physics (M.Sc./Diploma). He received his Doctorate (Dr. rer. nat.) in 1984.</p>
<b>Relationship with other directors of the Company</b>	None



## Brief Profile of Mr. Nickhil Jakatdar

<b>Name of the Director</b>	Mr. Nickhil Jakatdar
<b>Reason for change</b>	Appointment as an Additional & Independent Director
<b>Date of appointment &amp; term of appointment</b>	January 24, 2018 For a period of 5 years
<b>Brief profile</b>	<p>Nickhil Jakatdar is currently the CEO and Co-founder of Vuclip, a global leader in the Video-on-Demand space, funded by Temasek, Foxconn and Pacific Century CyberWorks (PCCW). Prior to Vuclip, Nickhil founded and ran various start-ups, such as Timbre Technologies (acquired by Tokyo Electron), CommandCAD (acquired by Cadence Design Systems) and Praesagus (acquired by Cadence Design Systems).</p> <p>He is also the founding member of the Bhau Institute of Innovation, Entrepreneurship and Leadership in Pune, and is an investor and advisor to Campfire Labs (acquired by Groupon), flutter.io (acquired by Google), Bash Gaming (acquired by GSN), Shoptimize, PayActiv, Viewics (acquired by Roche), Jombay, Mezi (acquired by American Express) and Blend, among others.</p> <p>He has been the recipient of many awards from various organizations, including the Lifetime Achievement Award from College of Engineering, Pune, the Institute of Electrical and Electronics Engineers (IEEE) Best Paper Award in Transactions on Semiconductor Manufacturing, and the Berkeley Distinguished Pioneer Award. He has to his credit more than 20 conference papers and more than 60 issued patents.</p> <p>Nickhil completed his Bachelors of Engineering (BE) in Electrical Engineering in 1995 from the College of Engineering, Pune and his MS and PhD in Electrical Engineering and Computer Science from the University of California - Berkeley in 2000.</p>
<b>Relationship with other directors of the Company</b>	None



PART I						
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017						
Particulars	₹ in million (except per share data)					
	Quarter ended			Nine months ended		Year ended
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
Revenue from operations	9,127.66	9,160.23	8,306.78	26,991.50	24,648.98	33,233.61
Other income (Refer note 4)	25.37	114.00	29.22	259.90	194.11	206.60
<b>Total income</b>	<b>9,153.03</b>	<b>9,274.23</b>	<b>8,336.00</b>	<b>27,251.40</b>	<b>24,843.09</b>	<b>33,440.21</b>
<b>Expenses</b>						
Cost of materials consumed	71.69	123.74	63.38	301.79	182.06	360.13
Changes in inventories of finished goods and work-in-progress	(9.06)	59.94	(17.95)	63.87	2.47	(104.02)
Employee benefits expense	5,707.63	5,738.22	5,312.07	16,832.84	15,499.42	20,905.25
Finance costs (Refer note 5)	24.27	25.90	65.65	75.77	135.56	135.98
Depreciation and amortization expense	203.61	192.61	191.45	586.59	578.81	826.64
Excise duty	-	-	5.96	18.84	24.26	33.15
Other expenses	2,368.29	2,335.60	2,097.48	7,087.40	6,324.88	8,552.77
<b>Total expenses</b>	<b>8,366.43</b>	<b>8,476.01</b>	<b>7,718.04</b>	<b>24,967.10</b>	<b>22,747.46</b>	<b>30,709.90</b>
<b>Profit before exceptional items, share of equity accounted investee and tax</b>	<b>786.60</b>	<b>798.22</b>	<b>617.96</b>	<b>2,284.30</b>	<b>2,095.63</b>	<b>2,730.31</b>
Exceptional items (Refer note 7 & 8(b))	-	-	260.91	25.55	260.91	260.91
<b>Profit before share of equity accounted investee and tax</b>	<b>786.60</b>	<b>798.22</b>	<b>878.87</b>	<b>2,309.85</b>	<b>2,356.54</b>	<b>2,991.22</b>
Share of profit/(loss) of equity accounted investee (net of tax)	-	-	-	-	-	(0.05)
<b>Profit before tax</b>	<b>786.60</b>	<b>798.22</b>	<b>878.87</b>	<b>2,309.85</b>	<b>2,356.54</b>	<b>2,991.17</b>
<b>Tax expense</b>						
Current tax	221.70	213.71	91.24	574.20	494.19	638.01
Deferred tax (benefit)/charge	(54.12)	(18.93)	51.80	(42.04)	14.18	(32.28)
<b>Total tax expense</b>	<b>167.58</b>	<b>194.78</b>	<b>143.04</b>	<b>532.16</b>	<b>508.37</b>	<b>605.73</b>
<b>Profit for the period</b>	<b>619.02</b>	<b>603.44</b>	<b>735.83</b>	<b>1,777.69</b>	<b>1,848.17</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	(12.14)	(13.70)	(13.97)	(32.88)	(37.59)	(23.73)
Income tax on items that will not be reclassified to profit or loss	4.37	3.61	4.07	9.66	10.92	6.32
Items that will be reclassified to profit or loss						
Exchange differences in translating the financial statements of foreign operations	(131.81)	136.13	10.58	103.24	(8.10)	(273.48)
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	62.36	(64.21)	(37.09)	(71.77)	(28.26)	61.44
Income tax on items that will be reclassified to profit or loss	(21.58)	22.22	12.84	24.84	9.78	(21.27)
<b>Total other comprehensive income</b>	<b>(98.80)</b>	<b>84.05</b>	<b>(23.57)</b>	<b>33.09</b>	<b>(53.25)</b>	<b>(250.72)</b>
<b>Total comprehensive income for the period</b>	<b>520.22</b>	<b>687.49</b>	<b>712.26</b>	<b>1,810.78</b>	<b>1,794.92</b>	<b>2,134.72</b>
<b>Profit attributable to</b>						
Owners of the company	616.78	597.20	735.83	1,768.51	1,848.17	2,385.05
Non-controlling interests	2.24	6.24	-	9.18	-	0.39
<b>Profit for the period</b>	<b>619.02</b>	<b>603.44</b>	<b>735.83</b>	<b>1,777.69</b>	<b>1,848.17</b>	<b>2,385.44</b>
<b>Other comprehensive income attributable to</b>						
Owners of the company	(98.72)	83.03	(23.57)	32.89	(53.25)	(250.72)
Non-controlling interests	(0.08)	1.02	-	0.20	-	-
<b>Other comprehensive income for the period</b>	<b>(98.80)</b>	<b>84.05</b>	<b>(23.57)</b>	<b>33.09</b>	<b>(53.25)</b>	<b>(250.72)</b>
<b>Total comprehensive income attributable to</b>						
Owners of the company	518.06	680.23	712.26	1,801.40	1,794.92	2,134.33
Non-controlling interests	2.16	7.26	-	9.38	-	0.39
<b>Total comprehensive income for the period</b>	<b>520.22</b>	<b>687.49</b>	<b>712.26</b>	<b>1,810.78</b>	<b>1,794.92</b>	<b>2,134.72</b>
Paid up equity capital [Face value ₹ 2/- per share]	378.03	377.15	376.13	378.03	376.13	376.39
Reserves						15,448.24
<b>Earnings per equity share for continuing operations (face value per share ₹ 2 each)</b>						
Basic	3.20	3.11	3.84	9.19	9.64	12.44
Diluted	3.10	3.00	3.68	8.88	9.24	11.94

PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 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 January 24, 2018. 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 and nine months ended December 31, 2017. An unqualified opinion has been issued by them thereon.

3 Stand-alone Information

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
a	Revenue from operations	3,777.14	3,514.53	3,295.33	10,423.27	10,001.45	13,223.23
b	Profit before tax	573.20	450.99	401.32	1,352.19	1,710.80	1,982.44
c	Net profit for the period	486.47	375.19	335.81	1,140.09	1,409.00	1,692.94
d	Other comprehensive income	32.96	(52.09)	(34.00)	(70.17)	(44.67)	23.07
e	Total comprehensive income	519.43	323.10	301.81	1,069.92	1,364.33	1,716.01

4 Details of Foreign exchange gain / (loss) included In Other Income :

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
Foreign exchange gain / (loss)	(3.52)	63.61	(1.48)	141.04	79.56	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			Nine months ended		Year ended
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
Interest expense	24.27	25.90	33.20	75.77	93.68	135.98
Net loss / (gain) considered as finance cost	-	-	32.45	-	41.88	-
Total finance cost	24.27	25.90	65.65	75.77	135.56	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 Exceptional items for the nine months ended December 31, 2017 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 items for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 represents gain on sale of the Company's entire stake in KPIT medini Technologies AG with effect from November 1, 2016.
- 9 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

Xishor Patil  
CEO & Managing Director

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

Place : Pune

Date : January 24, 2018

② 2018

**PART II**

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

₹ in million

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
1	Segment Revenue						
	U.S.A.	5,841.69	5,873.58	5,855.85	17,316.32	16,912.86	22,751.66
	UK & Europe	1,888.92	1,807.92	1,279.14	5,372.56	4,290.97	5,782.33
	Rest of the World	3,802.98	3,750.93	3,366.65	11,022.55	10,120.48	13,375.32
	<b>Total</b>	<b>11,533.59</b>	<b>11,432.43</b>	<b>10,501.64</b>	<b>33,711.43</b>	<b>31,324.31</b>	<b>41,909.31</b>
	Less : Inter Segment Revenue	2,405.93	2,272.20	2,194.86	6,719.93	6,675.33	8,675.70
	<b>Revenue from operations</b>	<b>9,127.66</b>	<b>9,160.23</b>	<b>8,306.78</b>	<b>26,991.50</b>	<b>24,648.98</b>	<b>33,233.61</b>
	2 Segment Results - Profit before tax and interest						
	U.S.A.	1,386.77	1,299.52	1,296.34	3,710.13	3,698.50	4,867.07
	UK & Europe	408.84	321.91	236.81	1,090.23	1,085.44	1,256.95
Rest of the World	276.80	205.08	219.43	798.95	812.85	783.95	
<b>Total</b>	<b>2,072.41</b>	<b>1,826.51</b>	<b>1,752.58</b>	<b>5,599.31</b>	<b>5,596.79</b>	<b>6,907.97</b>	
Less:							
- Finance costs	24.27	25.90	65.65	75.77	135.56	135.98	
- Other unallocable expenditure (net of unallocable income)	1,261.54	1,002.39	1,068.97	3,239.24	3,365.60	4,041.68	
<b>Profit before exceptional items, share of equity accounted investee and tax</b>	<b>788.60</b>	<b>798.22</b>	<b>617.96</b>	<b>2,284.30</b>	<b>2,095.63</b>	<b>2,730.31</b>	
Exceptional items (Refer note 7 & 8(b))	-	-	260.91	25.55	260.91	260.91	
<b>Profit before share of equity accounted investee and tax</b>	<b>788.60</b>	<b>798.22</b>	<b>878.87</b>	<b>2,309.85</b>	<b>2,358.54</b>	<b>2,991.22</b>	
Share of profit/(loss) of equity accounted investee (net of tax)	-	-	-	-	-	(0.05)	
<b>Profit before tax</b>	<b>788.60</b>	<b>798.22</b>	<b>878.87</b>	<b>2,309.85</b>	<b>2,358.54</b>	<b>2,991.17</b>	
3	Segment Assets						
	U.S.A.	4,570.03	4,636.83	5,183.23	4,570.03	5,183.23	5,245.86
	UK & Europe	2,122.57	2,066.93	1,818.63	2,122.57	1,818.63	1,636.20
	Rest of the World	2,363.96	2,197.66	1,649.91	2,363.96	1,649.91	1,903.19
	<b>Total</b>	<b>9,056.56</b>	<b>8,901.42</b>	<b>8,651.77</b>	<b>9,056.56</b>	<b>8,651.77</b>	<b>8,785.25</b>
Unallocated Assets	16,790.79	17,305.90	16,041.21	16,790.79	16,041.21	16,500.39	
<b>Total Assets</b>	<b>25,847.35</b>	<b>26,207.32</b>	<b>24,692.98</b>	<b>25,847.35</b>	<b>24,692.98</b>	<b>25,285.64</b>	
4	Segment Liabilities						
	U.S.A.	127.01	140.70	185.75	127.01	185.75	211.47
	UK & Europe	201.50	63.31	110.20	201.50	110.20	102.24
	Rest of the World	392.74	284.33	110.45	392.74	110.45	223.49
	<b>Total</b>	<b>721.25</b>	<b>488.34</b>	<b>406.40</b>	<b>721.25</b>	<b>406.40</b>	<b>537.20</b>
Unallocated Liabilities	7,883.80	9,038.99	8,807.23	7,883.80	8,807.23	8,906.95	
<b>Total Liabilities</b>	<b>8,605.05</b>	<b>9,527.33</b>	<b>9,213.63</b>	<b>8,605.05</b>	<b>9,213.63</b>	<b>9,444.15</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.

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 : January 24, 2018

*Ravi*

# BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## Limited review report on Quarterly and Yearly to Date Unaudited 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 period ended 31 December 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 24 January 2018. Our responsibility is to issue a report on the Statement 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:

Name of the Entity	Relationship
a) KPIT Technologies (UK) Limited (including its following subsidiaries) - KPIT Technologies GmbH, Germany - KPIT Solutions GmbH, Germany - MicroFuzzy Industrie-Elektronik GmbH (75%)	Wholly owned subsidiary
b) KPIT Infosystems Incorporated, USA (including its following subsidiaries) - Sparta Consulting Inc., USA - KPIT Technologies Soluções Em Informática Ltda.	Wholly owned subsidiary
c) SYSTIME Computer Corporation, USA (including its following subsidiaries) - Microfuzzy KPIT Tecnologia LTDA, Brazil (formerly SYSTIME Global Solutions LTDA, Brazil) - KPIT Technologies Corporation	Wholly owned subsidiary
d) KPIT Technologies France	Wholly owned subsidiary

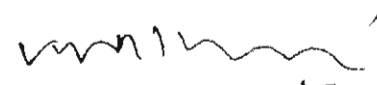
**Limited review report on Quarterly and Yearly to Date Unaudited Consolidated Financial Results of KPIT Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

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) Yantra Digital Services Private Limited	Associate

The unaudited consolidated financial results include the financial results of five subsidiaries and an associate which have not been reviewed by us or by any other auditors and are based solely on the management certified accounts, whose interim financial results reflect, total revenues of Rs. 749 million and Rs. 2,394 million for the quarter and nine months ended 31 December 2017 respectively, total profit after tax of Rs. 3 million and Rs. 109 million for the quarter and nine months ended 31 December 2017 respectively, as considered in the Statement. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in this respect of this matter.

Based on our review conducted as above and management certified results referred to above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards i.e. 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 Registration Number: 101248W / W-100022



**Vijay Mathur**  
**Partner**  
 Membership number: 046476

Place: Mumbai  
 Date : 24 January 2018



**PART I**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

*₹ in million (except per share data)*

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
Revenue from operations	3,777.14	3,514.53	3,295.33	10,423.27	10,001.45	13,223.23
Other income (Refer note 3)	7.28	113.31	18.14	261.71	170.09	159.40
<b>Total Income</b>	<b>3,784.42</b>	<b>3,627.84</b>	<b>3,313.47</b>	<b>10,684.98</b>	<b>10,171.54</b>	<b>13,382.63</b>
<b>Expenses</b>						
Cost of materials consumed	2.42	26.82	58.30	33.80	131.15	233.03
Changes in inventories of finished goods and work-in-progress	0.64	(14.54)	(0.23)	(14.58)	3.95	6.61
Employee benefits expense	2,318.71	2,352.86	2,018.78	6,790.92	5,958.96	7,965.40
Finance costs (Refer note 4)	10.86	11.60	55.48	33.72	104.75	85.39
Depreciation and amortization expense	172.71	166.07	173.82	504.93	507.87	711.44
Excise duty	-	-	7.18	0.63	16.52	27.59
Other expenses	705.88	634.04	598.82	2,008.92	1,737.54	2,370.73
<b>Total expenses</b>	<b>3,211.22</b>	<b>3,176.85</b>	<b>2,912.15</b>	<b>9,358.34</b>	<b>8,460.74</b>	<b>11,400.19</b>
<b>Profit before exceptional items and tax</b>	<b>573.20</b>	<b>450.99</b>	<b>401.32</b>	<b>1,326.64</b>	<b>1,710.80</b>	<b>1,982.44</b>
Exceptional items (Refer note 6)	-	-	-	25.55	-	-
<b>Profit before tax</b>	<b>573.20</b>	<b>450.99</b>	<b>401.32</b>	<b>1,352.19</b>	<b>1,710.80</b>	<b>1,982.44</b>
<b>Tax expense</b>						
Current tax	117.92	110.27	70.48	303.49	355.44	376.90
Deferred tax (benefit) / charge	(31.19)	(34.47)	(4.97)	(91.39)	(53.64)	(87.40)
<b>Total tax expense</b>	<b>86.73</b>	<b>75.80</b>	<b>65.51</b>	<b>212.10</b>	<b>301.80</b>	<b>289.50</b>
<b>Profit for the period</b>	<b>486.47</b>	<b>375.19</b>	<b>335.81</b>	<b>1,140.09</b>	<b>1,409.00</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	(12.19)	(13.71)	(13.82)	(32.90)	(37.11)	(23.42)
Income tax on items that will not be reclassified to profit or loss	4.37	3.61	4.07	9.66	10.92	6.32
Items that will be reclassified to profit or loss						
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	62.36	(64.21)	(37.09)	(71.77)	(28.26)	61.44
Income tax on items that will be reclassified to profit or loss	(21.58)	22.22	12.84	24.84	9.78	(21.27)
<b>Total other comprehensive income</b>	<b>32.96</b>	<b>(52.09)</b>	<b>(34.00)</b>	<b>(70.17)</b>	<b>(44.67)</b>	<b>23.07</b>
<b>Total comprehensive income for the period</b>	<b>519.43</b>	<b>323.10</b>	<b>301.81</b>	<b>1,069.92</b>	<b>1,364.33</b>	<b>1,716.01</b>
Paid up equity capital (Face value ₹ 2/- per share)	378.03	377.15	376.13	378.03	376.13	376.39
Reserves						13,366.81
<b>Earnings per equity share for continuing operations (face value per share ₹ 2 each)</b>						
Basic	2.53	1.95	1.75	5.93	7.35	8.83
Diluted	2.45	1.89	1.68	5.73	7.05	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 January 24, 2018. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-A5") 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 and nine months ended December 31, 2017. An unqualified opinion has been issued by them thereon.

**PART I**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

*₹ in million (except per share data)*

Notes (continued):

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

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
Foreign exchange gain / (loss)	(13.51)	94.83	(12.51)	188.08	60.09	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			Nine months ended		Year ended
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
Interest expense	10.86	11.60	23.03	33.72	62.87	85.39
Net loss/ (gain) considered as finance cost	-	-	32.45	-	41.88	-
Total finance costs	10.86	11.60	55.48	33.72	104.75	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** Exceptional items for the nine months ended December 31, 2017 represents gain on sale of Company's entire investment in Sankalp Semiconductors Private Limited.

**7** 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: January, 24 2018

*Pritya*

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## Limited review report on Quarterly and Yearly to Date Unaudited 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 period ended 31 December 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

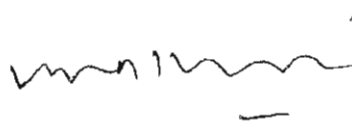
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their held on 24 January 2018. Our responsibility is to issue a report on the Statement based on our review.

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 the 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 prepared in accordance with applicable accounting standards i.e. 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 Registration Number: 101248W / W-100022



**Vijay Mathur**  
**Partner**

Membership Number: 046476

Place: Mumbai  
Date : 24 January 2018