

KPIT Technologies Limited

Registered & Corporate Office - 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057
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PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018


₹ in million (except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 8)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Revenue from operations	4,203.83	4,000.26	3,131.60	14,423.53
Other income (Refer note 3)	135.93	159.04	141.12	420.75
Total Income	4,339.76	4,159.30	3,272.72	14,844.28
Expenses				
Cost of materials consumed	1.47	25.27	4.56	59.07
Changes in inventories of finished goods and work-in-progress	0.01	15.62	(0.68)	1.04
Employee benefits expense	2,493.27	2,450.83	2,119.35	9,241.75
Finance costs (Refer note 4)	35.45	14.59	11.26	48.31
Depreciation and amortization expense	221.75	220.37	166.15	725.30
Excise duty	-	-	0.63	0.63
Other expenses	826.77	778.19	669.00	2,787.11
Total expenses	3,578.72	3,504.87	2,970.27	12,863.21
Profit before exceptional items and tax	761.04	654.43	302.45	1,981.07
Exceptional items (Refer note 6)	-	-	25.55	25.55
Profit before tax	761.04	654.43	328.00	2,006.62
Tax expense				
Current tax	192.17	153.22	75.30	456.71
Deferred tax (benefit) / charge	(22.75)	(134.20)	(25.73)	(225.59)
Total tax expense	169.42	19.02	49.57	231.12
Profit for the period	591.62	635.41	278.43	1,775.50
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(14.50)	(10.58)	(7.00)	(43.48)
Income tax on items that will not be reclassified to profit or loss	4.90	3.10	1.68	12.76
Items that will be reclassified to profit or loss				
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(63.68)	(56.92)	(69.92)	(128.69)
Income tax on items that will be reclassified to profit or loss	22.25	19.70	24.20	44.54
Total other comprehensive income	(51.03)	(44.70)	(51.04)	(114.87)
Total comprehensive income for the period	540.59	590.71	227.39	1,660.63
Paid up equity capital [Face value ₹ 2/- per share]	379.86	379.03	376.76	379.03
Other equity				14,663.33
Earnings per equity share for continuing operations (face value per share ₹ 2 each)				
Basic	3.06	3.29	1.45	9.22
Diluted	2.96	3.19	1.40	8.91

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 25, 2018. 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, 2018. An unqualified opinion has been issued by them thereon.

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PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

₹ 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, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 8)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Foreign exchange gain / (loss)	30.03	128.94	106.76	317.02

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, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 8)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Interest expense	20.89	13.12	11.26	46.84
Net loss/ (gain) considered as finance cost	14.56	1.47	-	1.47
Total finance costs	35.45	14.59	11.26	48.31

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 quarter ended June 30, 2017 and the previous year ended March 31, 2018 represents gain on sale of Company's entire investment in Sankalp Semiconductors Private Limited.

7 Effective April 1, 2018, the Company has adopted Ind-AS 115 (which replaces earlier revenue recognition standards) using the cumulative effect method (without practical expedients). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the standalone financial results. The adoption of the standard did not have any material impact to the financial results of the Company.

8 The figures for the quarter ended March 31, 2018 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.

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

Kishor Kati
CEO & Managing Director
DIN : 00076190

S.B. (Ravi) Pandit
Chairman & Group CEO
DIN : 00075861

Place : Pune
Date: July, 25 2018

Handwritten initials/signature in the bottom left corner.

BSR & Co. LLP

Chartered Accountants

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

To
Board of Directors of KPIT Technologies Limited

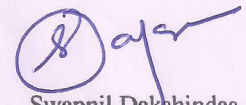
We have reviewed the accompanying statement of unaudited standalone financial results of KPIT Technologies Limited ('the Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these 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 third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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* specified under section 143(10) of the Companies Act, 2013. 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 accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/ W-100022'



Swapnil Dakshindas
Partner

Membership No: 113896

Place: Pune
Date: 25 July 2018

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BSR & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

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