

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 AND HALF YEAR ENDED SEPTEMBER 30, 2017

₹ in million (except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Revenue from operations	3,514.53	3,131.60	3,418.75	6,646.13	6,706.12	13,223.23
Other income (Refer note 3)	113.31	141.12	35.98	254.43	151.95	159.40
Total Income	3,627.84	3,272.72	3,454.73	6,900.56	6,858.07	13,382.63
Expenses						
Cost of materials consumed	26.82	4.56	41.21	31.38	72.85	233.03
Changes in inventories of finished goods and work-in-progress	(14.54)	(0.68)	3.46	(15.22)	4.18	6.61
Employee benefits expense	2,352.86	2,119.35	2,048.95	4,472.21	3,940.18	7,965.40
Finance costs (Refer note 4)	11.60	11.26	4.17	22.86	49.27	85.39
Depreciation and amortization expense	166.07	166.15	172.93	332.22	334.05	711.44
Excise duty	-	0.63	5.41	0.63	9.34	27.59
Other expenses	634.04	669.00	579.36	1,303.04	1,138.72	2,370.73
Total expenses	3,176.85	2,970.27	2,855.49	6,147.12	5,548.59	11,400.19
Profit before exceptional items and tax	450.99	302.45	599.24	753.44	1,309.48	1,982.44
Exceptional items (Refer note 6)	-	25.55	-	25.55	-	-
Profit before tax	450.99	328.00	599.24	778.99	1,309.48	1,982.44
Tax expense						
Current tax	110.27	75.30	132.40	185.57	284.96	376.90
Deferred tax (benefit) / charge	(34.47)	(25.73)	(24.63)	(60.20)	(48.67)	(87.40)
Total tax expense	75.80	49.57	107.77	125.37	236.29	289.50
Profit for the period	375.19	278.43	491.47	653.62	1,073.19	1,692.94
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(13.71)	(7.00)	(15.86)	(20.71)	(23.29)	(23.42)
Income tax on items that will not be reclassified to profit or loss	3.61	1.68	4.61	5.29	6.85	6.32
Items that will be reclassified to profit or loss						
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(64.21)	(69.92)	25.86	(134.13)	8.83	61.44
Income tax on items that will be reclassified to profit or loss	22.22	24.20	(8.95)	46.42	(3.06)	(21.27)
Total other comprehensive income	(52.09)	(51.04)	5.66	(103.13)	(10.67)	23.07
Total comprehensive income for the period	323.10	227.39	497.13	550.49	1,062.52	1,716.01
Paid up equity capital [Face value ₹ 2/- per share]	377.15	376.76	375.92	377.15	375.92	376.39
Reserves						13,366.81
Earnings per equity share for continuing operations (face value per share ₹ 2 each)						
Basic	1.95	1.45	2.56	3.40	5.60	8.83
Diluted	1.89	1.40	2.46	3.28	5.36	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 October 31, 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 and half year ended September 30, 2017. An unqualified opinion has been issued by them thereon.

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

₹ in million (except per share data)

Notes (continued):

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

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Foreign exchange gain / (loss)	94.83	106.76	(0.29)	201.59	72.60	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			Half year ended		Year ended
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Audited)
Interest expense	11.60	11.26	22.44	22.86	39.84	85.39
Net loss/ (gain) considered as finance cost	-	-	(18.27)	-	9.43	-
Total finance costs	11.60	11.26	4.17	22.86	49.27	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 Previous quarter 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

Place : Pune
Date: October, 31 2017

Kishor Patil
CEO & Managing Director

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

2017

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PART II

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

₹ in million (except per share data)

		September 30, 2017 (Unaudited)	March 31, 2017 (Audited)
A	ASSETS		
1	Non-current assets		
a.	Property, plant and equipment	1,812.90	1,917.46
b.	Capital work-in-progress	1,034.58	735.54
c.	Intangible assets	493.58	435.55
d.	Intangible assets under development	567.46	524.29
e.	Financial assets		
	Investments	5,538.96	5,538.96
	Loans	131.31	118.68
	Other financial assets	14.86	22.02
f.	Income tax assets (net)	656.43	618.07
g.	Deferred tax assets (net)	614.86	502.96
h.	Other non-current assets	64.20	96.55
		10,929.14	10,510.08
2	Current assets		
a.	Inventories	73.14	74.99
b.	Financial assets		
	Investments	1,584.30	777.68
	Trade receivables	4,515.81	5,005.65
	Cash and cash equivalents	978.72	1,332.29
	Other balances with banks	75.16	48.00
	Loans	447.50	686.99
	Unbilled revenue	618.59	323.71
	Other financial assets	0.76	114.75
c.	Other current assets	376.79	325.68
		8,670.77	8,689.74
	TOTAL ASSETS	19,599.91	19,199.82
B	EQUITY AND LIABILITIES		
	Equity		
a.	Equity share capital	377.15	376.39
b.	Other equity	13,462.59	13,366.81
		13,839.74	13,743.20
	Liabilities		
1	Non-current liabilities		
a.	Financial liabilities		
	Borrowings	830.17	985.31
b.	Provisions	304.71	266.35
		1,134.88	1,251.66
2	Current liabilities		
a.	Financial liabilities		
	Borrowings	1,963.59	1,877.58
	Trade payables	524.66	588.76
	Other financial liabilities	1,200.95	1,227.43
b.	Other current liabilities	451.59	253.83
c.	Provisions	282.66	192.26
d.	Current income tax liabilities (net)	201.84	65.10
		4,625.29	4,204.96
	TOTAL EQUITY AND LIABILITIES	19,599.91	19,199.82

On behalf of the Board of Directors
For KPIT Technologies Limited

Place : Pune
Date: October, 31 2017

Kishor Patil
CEO & Managing Director

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

Handwritten signature/initials