

PART I

STATEMENT OF UNAUDITED CONSOLIDATED 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	9,160.23	8,703.61	8,309.84	17,863.84	16,342.20	33,233.61
Other income (Refer note 4)	114.00	120.53	49.22	234.53	164.89	206.60
Total income	9,274.23	8,824.14	8,359.06	18,098.37	16,507.09	33,440.21
Expenses						
Cost of materials consumed	123.74	106.36	75.98	230.10	118.68	360.13
Changes in inventories of finished goods and work-in-progress	59.94	12.99	40.79	72.93	20.42	(104.02)
Employee benefits expense	5,738.22	5,386.99	5,122.03	11,125.21	10,187.35	20,905.25
Finance costs (Refer note 5)	25.90	25.60	13.55	51.50	69.91	135.98
Depreciation and amortization expense	192.61	190.37	199.63	382.98	387.36	826.64
Excise duty	-	18.84	15.17	18.84	18.30	33.15
Other expenses	2,335.60	2,383.51	2,141.94	4,719.11	4,227.40	8,552.77
Total expenses	8,476.01	8,124.66	7,609.09	16,600.67	15,029.42	30,709.90
Profit before exceptional items, share of equity accounted investee and tax	798.22	699.48	749.97	1,497.70	1,477.67	2,730.31
Exceptional items (Refer note 7 & 8(b))	-	25.55	-	25.55	-	260.91
Profit before share of equity accounted investee and tax	798.22	725.03	749.97	1,523.25	1,477.67	2,991.22
Share of profit/(loss) of equity accounted investee (net of tax)	-	-	-	-	-	(0.05)
Profit before tax	798.22	725.03	749.97	1,523.25	1,477.67	2,991.17
Tax expense						
Current tax	213.71	138.79	190.31	352.50	402.95	638.01
Deferred tax (benefit)/charge	(18.93)	31.01	(2.14)	12.08	(37.62)	(32.28)
Total tax expense	194.78	169.80	188.17	364.58	365.33	605.73
Profit for the period	603.44	555.23	561.80	1,158.67	1,112.34	2,385.44
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit plans	(13.70)	(7.04)	(16.09)	(20.74)	(23.62)	(23.73)
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						
Exchange differences in translating the financial statements of foreign operations	136.13	98.92	(94.80)	235.05	(18.68)	(273.48)
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	84.05	47.84	(89.37)	131.89	(29.68)	(250.72)
Total comprehensive income for the period	687.49	603.07	472.43	1,290.56	1,082.66	2,134.72
Profit attributable to						
Owners of the company	597.20	554.53	561.80	1,151.73	1,112.34	2,385.05
Non-controlling interests	6.24	0.70	-	6.94	-	0.39
Profit for the period	603.44	555.23	561.80	1,158.67	1,112.34	2,385.44
Other comprehensive income attributable to						
Owners of the company	83.03	48.58	(89.37)	131.61	(29.68)	(250.72)
Non-controlling interests	1.02	(0.74)	-	0.28	-	-
Other comprehensive income for the period	84.05	47.84	(89.37)	131.89	(29.68)	(250.72)
Total comprehensive income attributable to						
Owners of the company	680.23	603.11	472.43	1,283.34	1,082.66	2,134.33
Non-controlling interests	7.26	(0.04)	-	7.22	-	0.39
Total comprehensive income for the period	687.49	603.07	472.43	1,290.56	1,082.66	2,134.72
Paid up equity capital [Face value ₹ 2/- per share]	377.15	376.76	375.92	377.15	375.92	376.39
Reserves						15,448.24
Earnings per equity share for continuing operations (face value per share ₹ 2 each)						
Basic	3.11	2.89	2.93	5.99	5.80	12.44
Diluted	3.00	2.78	2.81	5.78	5.56	11.94

PART I

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

₹ in million (except per share data)

Notes:

- 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 October 31, 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.
- The Statutory Auditors of the Company have conducted a limited review of the above consolidated financial results of the Company for the quarter and half year ended September 30, 2017. An unqualified opinion has been issued by them thereon.

3 Stand-alone information

Sr No	Particulars	Quarter ended			Half 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)
a	Revenue from operations	3,514.53	3,131.60	3,418.75	6,646.13	6,706.12	13,223.23
b	Profit before tax	450.99	328.00	599.24	778.99	1,309.48	1,982.44
c	Net profit for the period	375.19	278.43	491.47	653.62	1,073.19	1,692.94
d	Other comprehensive income	(52.09)	(51.04)	5.66	(103.13)	(10.67)	23.07
e	Total comprehensive income	323.10	227.39	497.13	550.49	1,062.52	1,716.01

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

Particulars	Quarter ended			Half 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)	63.61	80.95	7.29	144.56	81.04	51.93

- 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		
	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	25.90	25.60	31.82	51.50	60.48	135.98
Net loss / (gain) considered as finance cost	-	-	(18.27)	-	9.43	-
Total finance cost	25.90	25.60	13.55	51.50	69.91	135.98

- 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.

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

- (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.

- (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.

- 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 : October 31, 2017

7/47

PART II

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in million

Sr No	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)	
1	Segment Revenue							
	U.S.A.	5,873.58	5,601.05	5,621.49	11,474.63	11,057.01	22,751.66	
	UK & Europe	1,807.92	1,675.72	1,446.51	3,483.64	3,011.83	5,782.33	
	Rest of the World	3,750.93	3,468.64	3,478.77	7,219.57	6,753.83	13,375.32	
	Total	11,432.43	10,745.41	10,546.77	22,177.84	20,822.67	41,909.31	
	Less : Inter Segment Revenue	2,272.20	2,041.80	2,236.93	4,314.00	4,480.47	8,675.70	
	Revenue from operations	9,160.23	8,703.61	8,309.84	17,863.84	16,342.20	33,233.61	
	2	Segment Results - Profit before tax and interest						
	U.S.A.	1,299.52	1,012.21	1,174.31	2,311.73	2,192.98	4,867.07	
	UK & Europe	321.91	354.69	405.76	676.60	822.16	1,256.95	
Rest of the World	205.08	330.97	206.71	536.05	336.06	783.95		
Total	1,826.51	1,697.87	1,786.78	3,524.38	3,351.20	6,907.97		
	Less:							
	- Finance costs	25.90	25.60	13.55	51.50	69.91	135.98	
	- Other unallocable expenditure (net of unallocable income)	1,002.39	972.79	1,023.26	1,975.18	1,803.62	4,041.68	
	Profit before exceptional items, share of equity accounted investee and tax	798.22	699.48	749.97	1,497.70	1,477.67	2,730.31	
	Exceptional items (Refer note 7 & 8(b))	-	25.55	-	25.55	-	260.91	
	Profit before share of equity accounted investee and tax	798.22	725.03	749.97	1,523.25	1,477.67	2,991.22	
	Share of profit/(loss) of equity accounted investee (net of tax)	-	-	-	-	-	(0.05)	
	Profit before tax	798.22	725.03	749.97	1,523.25	1,477.67	2,991.17	
3	Segment Assets							
	U.S.A.	4,636.83	4,832.95	5,507.07	4,636.83	5,507.07	5,245.86	
	UK & Europe	2,066.93	1,780.45	1,738.56	2,066.93	1,738.56	1,636.20	
	Rest of the World	2,197.66	1,993.34	1,853.55	2,197.66	1,853.55	1,903.19	
	Total	8,901.42	8,606.74	9,099.18	8,901.42	9,099.18	8,785.25	
	Unallocated Assets	17,305.90	16,879.32	14,858.86	17,305.90	14,858.86	16,500.39	
	Total Assets	26,207.32	25,486.06	23,958.04	26,207.32	23,958.04	25,285.64	
4	Segment Liabilities							
	U.S.A.	140.70	112.95	153.54	140.70	153.54	211.47	
	UK & Europe	63.31	87.11	87.35	63.31	87.35	102.24	
	Rest of the World	284.33	241.70	117.32	284.33	117.32	223.49	
	Total	488.34	441.76	358.21	488.34	358.21	537.20	
	Unallocated Liabilities	9,038.99	8,572.41	8,859.16	9,038.99	8,859.16	8,906.95	
	Total Liabilities	9,527.33	9,014.17	9,217.37	9,527.33	9,217.37	9,444.15	

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.

2019

PART III

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

₹ in million

		September 30, 2017 (Unaudited)	March 31, 2017 (Audited)
A	ASSETS		
1	Non-current assets		
a.	Property, plant and equipment	1,981.82	2,073.77
b.	Capital work-in-progress	1,035.13	-737.82
c.	Goodwill	4,239.89	4,116.81
d.	Other intangible assets	636.29	517.87
e.	Intangible assets under development	634.74	638.32
f.	Financial assets		
	Investments	10.00	10.35
	Loans	170.49	156.35
	Other financial assets	36.57	89.68
g.	Income tax assets (net)	936.87	1,173.79
h.	Deferred tax assets (net)	1,077.59	963.16
i.	Other non-current assets	113.84	104.25
		10,873.23	10,582.17
2	Current assets		
a.	Inventories	335.66	433.49
b.	Financial assets		
	Investments	1,584.69	777.68
	Trade receivables	7,531.44	7,843.39
	Cash and cash equivalents	3,590.77	3,788.93
	Other balances with banks	83.61	112.88
	Loans	107.12	93.88
	Unbilled revenue	1,369.97	941.86
	Other financial assets	61.48	136.48
c.	Other current assets	669.35	574.88
		15,334.09	14,703.47
	TOTAL ASSETS	26,207.32	25,285.64
B	EQUITY AND LIABILITIES		
	Equity		
a.	Equity share capital	377.15	376.39
b.	Other equity	16,276.87	15,448.24
	Equity attributable to owners of the Company	16,654.02	15,824.63
	Non-controlling interest	25.97	16.86
	Total equity	16,679.99	15,841.49
	Liabilities		
1	Non-current liabilities		
a.	Financial liabilities		
	Borrowings	830.17	985.38
	Other financial liabilities	147.87	131.67
b.	Provisions	653.92	579.25
c.	Deferred tax liabilities (net)	75.97	0.11
		1,707.93	1,696.41
2	Current liabilities		
a.	Financial liabilities		
	Borrowings	2,276.30	2,218.83
	Trade payables	1,265.67	1,311.06
	Other financial liabilities	2,243.11	2,173.73
b.	Other current liabilities	1,143.11	1,126.58
c.	Provisions	450.92	316.78
d.	Current income tax liabilities (net)	440.29	600.76
		7,819.40	7,747.74
	TOTAL EQUITY AND LIABILITIES	26,207.32	25,285.64

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 : October 31, 2017

8049