

Auditors' Report on consolidated financial results of KPIT Technologies Limited pursuant to Clause 41 of Listing Agreement

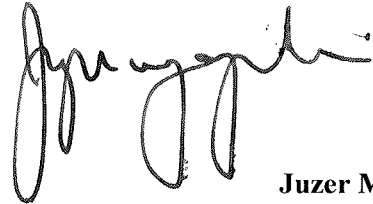
To the Board of Directors of
KPIT Technologies Limited

1. We have audited the accompanying annual consolidated financial results of KPIT Technologies Limited ('the Company') and its subsidiaries (collectively known as 'the Group') for the year ended 31 March 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2015 and the corresponding quarter ended in the previous year as reported in these consolidated 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 end of the third quarter of the relevant financial year and have been regrouped / reclassified where necessary. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These consolidated financial results have been prepared on the basis of the annual consolidated financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements which have been prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and in compliance with clause 41 of the Listing Agreement and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:
 - (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2015.

Auditor's Report on consolidated financial results of KPIT Technologies Limited (*continued*)

5. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.
6. We did not audit the financial statements of certain subsidiaries whose financial statements reflect total assets of Rs. 4,740.03 lakhs as at 31 March 2015, and total revenues of Rs. 3,595.77 lakhs and net cash inflows amounting to Rs. 201.27 lakhs for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management.

For B S R & Co. LLP
Chartered Accountants
Firm Registration No. 101248W / W-100022



Juzer Miyajiwala
Partner
Membership No: 047483

Place: Pune
Date: 28 April 2015