

KPIT Technologies Limited (erstwhile KPIT Cummins Infosystems Limited)					
Registered & Corporate Office - Plot No. 35 & 36, Phase I, Rajiv Gandhi Infotech Park, Hinjewadi, Pune - 411057					
Website : www.kpit.com					
PART I					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014					
Rs. in Lacs (except per share data)					
Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2014 (Unaudited)	March 31, 2014 (Audited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
11	Net sales / Income from operations	68,970.05	70,012.70	61,321.05	269,403.97
21	Expenses :				
	a. Cost of materials consumed	774.30	287.42	-	287.42
	b. Changes in inventories of finished goods and work-in-progress	(16.40)	(30.24)	-	(30.24)
	c. Employee benefit expenses	39,566.49	36,191.76	32,855.47	138,040.30
	d. Depreciation and amortization expenses	1,624.80	1,348.86	1,216.82	5,395.35
	e. Other expenditure	9,754.90	11,750.19	7,892.61	43,022.13
	f. Professional fees subcontractor	10,620.57	10,811.69	10,913.24	46,256.89
	Total expenses	62,324.64	60,349.68	52,878.14	232,971.85
31	Profit from operations before Other income, finance costs and exceptional items (1-2)	6,645.41	9,663.02	8,442.91	36,432.12
41	Other income	1,078.64	(1,770.95)	588.41	(776.11)
51	Profit from ordinary activities before finance costs and exceptional items (3+4)	7,724.05	7,892.07	9,031.32	35,656.01
61	Finance costs	422.69	634.75	562.56	2,576.86
71	Profit from ordinary activities after finance costs but before exceptional items (5-6)	7,301.36	7,257.32	8,468.76	33,079.15
81	Exceptional items	-	1,224.10	-	1,224.10
91	Profit from ordinary activities before tax (7+8)	7,301.36	8,481.42	8,468.76	34,303.25
101	Tax expense	2,221.47	2,351.61	2,454.95	9,408.23
111	Net profit from ordinary activities after tax (9-10)	5,079.89	6,129.81	6,013.81	24,895.02
121	Extraordinary items	-	-	-	-
131	Net profit for the period (11-12)	5,079.89	6,129.81	6,013.81	24,895.02
141	Share of profit/(loss) of associate	-	-	-	-
151	Minority interest	-	-	-	-
161	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	5,079.89	6,129.81	6,013.81	24,895.02
171	Paid up equity capital (Face Value Rs. 2/- per share)	3,725.47	3,709.89	3,861.74	3,709.89
181	Reserves excluding revaluation reserves	-	-	-	123,653.79
191	Earning per share for the period (before extraordinary items) (on par value of Rs. 2/-) (not annualised)				
	Basic	2.69	3.26	3.11	13.30
	Diluted	2.54	3.17	3.04	12.95
	Earning per share for the period (after extraordinary items) (on par value of Rs. 2/-) (not annualised)				
	Basic	2.69	3.26	3.11	13.30
	Diluted	2.54	3.17	3.04	12.95
PART II					
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014					
A.	PARTICULARS OF SHAREHOLDING				
	Total public shareholding				
	- Number of shares	151,605,444	150,827,550	146,263,049	150,827,550
	- Percentage of shareholding	77.80%	77.72%	75.75%	77.72%
	Promoters and Promoter Group shareholding				
	a) Pledged/encumbered :				
	- Number of shares	3,300,000	4,611,800	7,840,000	4,611,800
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	7.63%	10.67%	16.74%	10.67%
	- Percentage of shareholding - (as a% of the total share capital of the company)	1.69%	2.38%	4.06%	2.38%
	b) Non-encumbered :				
	- Number of shares	39,968,531	38,632,857	38,983,758	38,632,857
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	92.37%	89.34%	83.26%	89.34%
	- Percentage of shareholding - (as a% of the total share capital of the company)	20.51%	19.90%	20.19%	19.90%
B.	INVESTOR COMPLAINTS				
	Particulars	3 months ended			
		June 30, 2014			
	Pending at the beginning of the quarter	-	-	-	-
	Received during the quarter	-	-	-	-
	Disposed of during the quarter	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-
Notes:					
General					
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 July 22, 2014.					
2 These unaudited financial results have been prepared in accordance with the Accounting Standards mandated under the Companies (Accounting Standards) Rules 2006, which continued to apply under section 133 of the Companies Act 2013, the provisions of Companies Act, 2013, Accounting Standards issued by the Institute of Chartered Accountants of India and other generally accepted accounting principles in India.					
3 The Statutory Auditors of the Company have conducted limited review of the above consolidated financial results of the Company for the quarter ended June 30, 2014. An unqualified opinion has been issued by them thereon.					
4 The Company has designated the outstanding forward exchange contracts relating to certain firm commitments and forecasted transactions as at June 30, 2014 as cash flow hedges applying the principles set out in Accounting Standard AS-30, "Financial Instruments: Recognition and Measurements". Changes in fair value of such forward exchange contracts if effective are recognized directly in Reserves and the ineffective portion is recognized immediately in Statement of Profit and Loss.					
5 Stand-alone information					
		June 30, 2014 (Unaudited)	March 31, 2014 (Audited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
a	Revenue from operations	22,734.86	27,024.63	19,047.16	89,008.52
b	Profit before tax	4,654.26	6,616.06	3,478.57	19,731.67
c	Profit after tax	3,350.43	4,579.72	2,867.84	14,915.73
6	Details of Foreign exchange gain / (loss) included in Other income :				
		June 30, 2014 (Unaudited)	March 31, 2014 (Audited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
	Particulars				
	Exchange gain / (loss)	745.66	(2,391.67)	(1,220.01)	(4,065.77)
7	The standalone results of the Company are available on the Company's website, www.kpit.com and also on the website of the Bombay Stock Exchange Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.				
8	During the quarter the Company, through its wholly owned subsidiary, KPIT Infosystems Inc., has acquired 100% shares of Integrated Industrial Information Inc., D/B/A I-Cubed, a PLM specialist with strong capabilities on PTC's PLM software, as well as some expertise on other leading PLM software and associated offerings in USA.				
9	The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year 2013-14 and unaudited published year to date figures for the nine months ended December 31, 2013.				
10	Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.				
Place : Pune Date : July 22, 2014		On behalf of the Board of Directors For KPIT Technologies Limited			
		sdl/- Kishor Patil CEO & Managing Director		sdl/- S.B. (Ravi) Pandit Chairman & Group CEO	

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No	Particulars	Quarter ended			Year ended
		June 30, 2014 (Unaudited)	March 31, 2014 (Audited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Segment Revenue				
	U.S.A.	47,364.00	49,009.77	46,236.97	195,390.68
	UK & Europe	10,699.97	10,205.30	8,147.51	38,844.02
	Rest of the World	10,906.08	10,797.63	6,936.57	35,169.27
	Total	68,970.05	70,012.70	61,321.05	269,403.97
2	Segment Results Profit / (Loss)				
	U.S.A.	8,133.50	11,979.09	11,226.87	46,991.65
	UK & Europe	3,811.03	2,471.34	2,551.08	11,940.50
	Rest of the World	2,157.87	3,984.22	1,667.40	10,684.13
	Total	14,102.40	18,434.65	15,445.35	69,616.28
	Less:				
	- Finance costs	422.69	634.75	562.56	2,576.86
	- Other unallocable expenditure (net of unallocable income)	6,378.35	10,542.58	6,414.03	33,960.27
	Profit from ordinary activities before tax and exceptional items	7,301.36	7,257.32	8,468.76	33,079.15
	Exceptional items	-	1,224.10	-	1,224.10
	Profit from ordinary activities before tax	7,301.36	8,481.42	8,468.76	34,303.25
3	Segment Assets				
	U.S.A.	43,086.37	49,447.72	42,399.33	49,447.72
	UK & Europe	12,926.08	11,998.49	9,134.47	11,998.49
	Rest of the World	13,394.78	12,287.02	6,301.98	12,287.02
	Total	69,407.23	73,733.23	57,835.78	73,733.23
4	Unallocated Assets	151,881.55	138,607.91	160,594.25	138,607.91
	Total Assets	221,288.78	212,341.14	218,430.03	212,341.14
5	Segment Liabilities				
	U.S.A.	474.13	663.28	661.53	663.28
	UK & Europe	393.59	147.00	83.85	147.00
	Rest of the World	1,068.86	698.62	144.28	698.62
	Total	1,936.58	1,508.90	889.66	1,508.90
6	Unallocated Liabilities	86,754.95	83,320.10	106,721.03	83,320.10
	Total Liabilities	88,691.53	84,829.00	107,610.69	84,829.00

Notes:

1 The Company's operations predominantly relate to providing technology services globally. The revenues shown above have been classified into geographies to comprise the primary basis of the segment information. In representing segment results as required under circular dated September 14, 2001 from the Stock Exchange, Mumbai, the expenses on common facilities in India inclusive of expenses of common staff used interchangeably for all geographies is shown as unallocable expenditure and the same has not been apportioned across the geographies.

2 Details of inter-segment revenue:

Rest of the World	Quarter ended			Year ended
	June 30, 2014 (Unaudited)	March 31, 2014 (Audited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
Gross Revenue	28,251.65	27,879.88	22,939.78	102,391.86
Less : Inter-Segment Revenue	17,345.57	17,082.26	16,003.21	67,222.59
Net Segment Revenue	10,906.08	10,797.63	6,936.57	35,169.27

On behalf of the Board of Directors
For KPIT Technologies Limited

Place : Pune
Date : July 22, 2014

sd/-
Kishor Patil
CEO & Managing Director

sd/-
S.B. (Ravi) Pandit
Chairman & Group CEO

Review report**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 a jointly controlled entity (collectively known as 'the Group') for the period ended 30 June 2014, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreements, 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 reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 22 July 2014. Our responsibility is to issue a report on these financial statements based on our review.

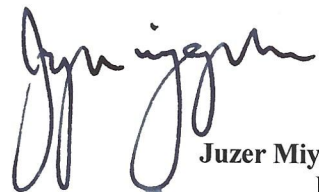
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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.

The Statement includes the financial results of a jointly controlled entity, whose interim financial statements reflect total revenues of Rs. 339,852 and total loss after tax of Rs.18,724,602 for the quarter ended 30 June 2014, which have not been reviewed by us or any other auditors and are not considered material to the unaudited consolidated financial results.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements 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

**Juzer Miyajiwala
Partner**

Membership number: 047483

Place: Pune
Date : 22 July 2014

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

Sr. No.	Particulars	Rs. in Lacs (except per share data)			
		Quarter ended		Year ended	
		June 30, 2014 (Unaudited)	March 31, 2014 (Audited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1]	Net sales / Income from operations	22,734.86	27,024.63	19,047.16	89,008.52
2]	Expenses :				
	a. Cost of materials consumed	774.30	287.42	-	287.42
	b. Changes in inventories of finished goods and work-in-progress	(16.42)	(30.24)	-	(30.24)
	c. Employee benefit expenses	12,916.05	13,970.75	10,154.87	44,587.20
	d. Depreciation and amortization expenses	1,261.65	1,133.00	962.98	3,996.19
	e. Other expenditure	3,892.52	4,590.30	3,309.93	15,959.65
	Total expenses	18,828.10	19,951.23	14,427.78	64,800.22
3]	Profit from operations before Other income, finance costs and exceptional items (1-2)	3,906.76	7,073.40	4,619.38	24,208.30
4]	Other income	1,102.28	(1,193.49)	(680.54)	(3,697.34)
5]	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,009.04	5,879.91	3,938.84	20,510.96
6]	Finance costs	354.78	485.95	460.27	2,003.39
7]	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,654.26	5,393.96	3,478.57	18,507.57
8]	Exceptional items		1,224.10	-	1,224.10
9]	Profit from ordinary activities before tax (7+8)	4,654.26	6,618.06	3,478.57	19,731.67
10]	Tax expense	1,303.83	2,038.34	610.73	4,815.94
11]	Net profit from ordinary activities after tax (9-10)	3,350.43	4,579.72	2,867.84	14,915.73
12]	Extraordinary items (Net of tax expense)		-	-	-
13]	Net profit for the period (11-12)	3,350.43	4,579.72	2,867.84	14,915.73
14]	Paid up equity capital [Face value Rs. 2/- per share]	3,725.47	3,709.89	3,861.74	3,709.89
15]	Reserves excluding revaluation reserves				100,634.35
16]	Earnings per share for the period (before extraordinary items) (on par value of Rs. 2/-) (not annualised)				
	Basic	1.77	2.44	1.49	7.97
	Diluted	1.67	2.37	1.45	7.76
	Earnings per share for the period (after extraordinary items) (on par value of Rs. 2/-) (not annualised)				
	Basic	1.77	2.44	1.49	7.97
	Diluted	1.67	2.37	1.45	7.76

PART II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

A]	PARTICULARS OF SHAREHOLDING				
	Total public shareholding				
	- Number of shares	151,606,444	150,827,550	146,263,049	150,827,550
	- Percentage of shareholding	77.80%	77.72%	75.75%	77.72%
	Promoters and promoter group shareholding				
	a) Pledged/encumbered :				
	- Number of shares	3,300,000	4,611,800	7,840,000	4,611,800
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	7.63%	10.67%	16.74%	10.67%
	- Percentage of shareholding - (as a% of the total share capital of the company)	1.69%	2.38%	4.06%	2.38%
	b) Non-encumbered :				
	- Number of shares	39,968,531	38,632,857	38,983,758	38,632,857
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	92.37%	89.34%	83.26%	89.34%
	- Percentage of shareholding - (as a% of the total share capital of the company)	20.51%	19.90%	20.19%	19.90%

B] Investor Complaints

Particulars	3 months ended
	June 30, 2014
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Notes :

- The above unaudited 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 22, 2014.
- These unaudited financial results have been prepared in accordance with the Accounting Standards mandated under the Companies (Accounting Standards) Rules 2006, which continued to apply under section 133 of the Companies Act 2013, the provisions of Companies Act, 2013, Accounting Standards issued by the Institute of Chartered Accountants of India and other generally accepted accounting principles in India.
- The Statutory Auditors of the Company have conducted limited review of the above financial results of the Company for the quarter ended June 30, 2014. An unqualified opinion has been issued by them thereon.
- The Company has designated the outstanding forward exchange contracts relating to certain firm commitments and forecasted transactions as at June 30, 2014 as cash flow hedges applying the principles set out in Accounting Standard AS-30, "Financial Instruments: Recognition and Measurements". Changes in fair value of such forward exchange contracts if effective are recognized directly in Reserves and the ineffective portion is recognized immediately in Statement of Profit and Loss.
- Details of foreign exchange gain / (loss) included in Other income :

Particulars	Quarter ended		Year ended	
	June 30, 2014 (Unaudited)	March 31, 2014 (Audited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
Foreign exchange gain / (loss)	764.78	(1,618.55)	(1,186.09)	(5,403.94)
- The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year 2013-14 and unaudited published year to date figures for the nine months ended December 31, 2013.
- 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 : July 22, 2014

sd/-
Kishor Patil
CEO & Managing Director

sd/-
S.B. (Ravi) Pandit
Chairman & Group CEO

Review report

To the Board of Directors
KPIT Technologies Limited

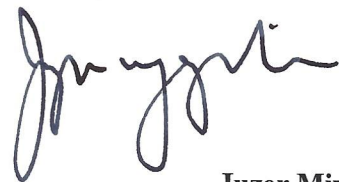
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of KPIT Technologies Limited ('the Company') for the quarter ended 30 June 2014, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreements, except for 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 reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 22 July 2014. Our responsibility is to issue a report on these financial statements 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 statements 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 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements 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



Juzer Miyajiwala
Partner

Membership number: 047483

Place: Pune
Date : 22 July 2014