

Independent Auditors' report on consolidated financial results of KPIT Technologies Limited ((erstwhile KPIT Cummins Infosystems Limited) pursuant to Clause 41 of the Listing Agreement

To the Board of Directors

KPIT Technologies Limited

(erstwhile KPIT Cummins Infosystems Limited)

We have audited the accompanying annual consolidated financial results of KPIT Technologies Limited (erstwhile KPIT Cummins Infosystems Limited) ('the Company'), its subsidiaries and a jointly controlled entity (collectively known as 'the Group') for the year ended 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirements 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 2014 and the corresponding quarter ended in the previous year as reported in these consolidated 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. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. The consolidated financial results for the period ended 31 December 2012 and year ended 31 March 2013 included in the financial results were reviewed/audited earlier, by the then statutory auditors of the Company, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the consolidated financial results.

Management's Responsibility for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the annual consolidated financial statements and reviewed consolidated quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Management is responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Independent Auditors' report on consolidated financial results of KPIT Technologies Limited (continued)

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial results. 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.

We did not audit the financial statements of a subsidiary and a jointly controlled entity whose financial statements reflect total assets of Rs. 292,855,841 as at 31 March 2014 and total revenues of Rs. 67,790,591 and net cash inflows of Rs. 25,712 for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management.

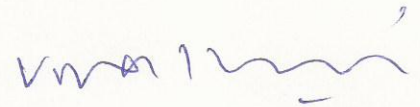
Opinion

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 consolidated net profit and other financial information for the year ended 31 March 2014.

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.

For B S R & Co. LLP
Chartered Accountants
Firm Registration Number: 101248W



Vijay Mathur
Partner
Membership number: 046476

Place: Pune
Date : 28 April 2014