

October 19, 2016

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 411 001

National Stock Exchange of India Ltd.,

Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400051.

Scrip ID: KPIT

Scrip Code: 532400

Symbol: KPIT

Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on October 19, 2016.

Time of Commencement of the Board Meeting : 2.15 p.m.

Time of Conclusion of the Board Meeting : 4.45 p.m.

We wish to inform you that the Board of Directors of the Company, at its meeting concluded today, inter alia, has approved the following: -

- a) Approval of the unaudited financial results of the Company for quarter and the half year ended September 30, 2016;

The unaudited financial results and investor update are being sent separately.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For **KPIT Technologies Limited**

S Padve

Sneha Padve
Company Secretary



B S R & Co. LLP

Chartered Accountants

701 & 703, 7th Floor,
Godrej Castlemaine
Next to Ruby Hall Clinic,
Bund Garden Road,
Pune - 411001. India

Telephone +91 (20) 3050 4000
Fax +91 (20) 3050 4100

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') and its subsidiaries (collectively known as 'the Group') for the period ended 30 September 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

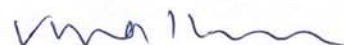
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 3 subsidiaries, which reflect total revenues of Rs. 493.16 million and total loss after tax of Rs. 54.89 million for the period ended 30 September 2016, which have not been reviewed by us or any other auditors and are based on management certified accounts. In our opinion and according to the information and explanation given to us by the management, these 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 of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July, 2016 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



Vijay Mathur
Partner

Membership number: 046476

Place: Pune

Date : 19 October 2016

KPIT Technologies Limited

Registered & Corporate Office - 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057

Phone : +91 20 6652 5000 | Fax : +91 20 6652 5001 | connectwithus@kpit.com | www.kpit.com | CIN : L72200PN1990PLC059594

PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

₹ in million (except per share data)

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
1]	Sales / Income from operations	8,309.84	8,032.36	8,128.24	16,342.20	15,721.39	32,264.08
2]	Expenses :						
	a. Cost of materials consumed	75.98	42.70	22.19	118.68	114.90	172.27
	b. Changes in inventories of finished goods and work-in-progress	40.79	(20.37)	17.63	20.42	(21.93)	(38.10)
	c. Excise duty on sale of goods	15.17	3.13	5.72	18.30	15.63	21.17
	d. Employee benefit expenses	5,122.03	5,065.32	4,829.83	10,187.35	9,614.68	19,335.92
	e. Depreciation and amortization expenses	199.63	187.73	167.33	387.36	331.23	691.25
	f. Other expenses	1,135.23	1,060.89	1,192.54	2,196.12	2,282.05	4,589.14
	g. Professional fees subcontractor	1,006.71	1,024.57	918.54	2,031.28	1,862.98	3,841.38
	Total expenses	7,595.54	7,363.97	7,153.78	14,959.51	14,199.54	28,613.03
3]	Profit from operations before other income, finance costs and exceptional items (1-2)	714.30	668.39	974.46	1,382.69	1,521.85	3,651.05
4]	Other income	49.22	115.67	80.09	164.89	179.67	281.85
5]	Profit from ordinary activities before finance costs and exceptional items (3+4)	763.52	784.06	1,054.55	1,547.58	1,701.52	3,932.90
6]	Finance costs	13.55	56.36	51.42	69.91	102.75	165.41
7]	Profit from ordinary activities after finance costs but before exceptional items (5-6)	749.97	727.70	1,003.13	1,477.67	1,598.77	3,767.49
8]	Exceptional items (Refer note 9)	-	-	-	-	-	(112.98)
9]	Profit from ordinary activities before tax (7+8)	749.97	727.70	1,003.13	1,477.67	1,598.77	3,654.51
10]	Tax expense (Refer note 10)	188.17	177.16	265.12	365.33	437.61	845.48
11]	Net profit from ordinary activities after tax (9-10)	561.80	550.54	738.01	1,112.34	1,161.16	2,809.03
12]	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13]	Net profit for the period (11-12)	561.80	550.54	738.01	1,112.34	1,161.16	2,809.03
14]	Share of profit/(loss) of associate	-	-	-	-	-	-
15]	Non-controlling interest	-	-	-	-	-	-
16]	Net profit after taxes, non-controlling interest and share of profit of associates (13+14-15)	561.80	550.54	738.01	1,112.34	1,161.16	2,809.03
17]	Other comprehensive income (net of tax)	(89.37)	59.69	102.41	(29.68)	444.05	545.27
18]	Total comprehensive income for the period (16+17)	472.43	610.23	840.42	1,082.66	1,605.21	3,354.30
19]	Paid up equity capital [Face Value ₹ 2/- per share]	375.92	375.82	374.47	375.92	374.47	375.65
20]	Reserves excluding revaluation reserves						13,478.73
21] i.	Earnings per share for the period (before extraordinary items) (on par value of ₹ 2/-) (not annualised)						
	Basic	2.93	2.87	3.86	5.80	6.08	14.69
	Diluted	2.81	2.75	3.69	5.56	5.81	14.06
21] ii.	Earnings per share for the period (after extraordinary items) (on par value of ₹ 2/-) (not annualised)						
	Basic	2.93	2.87	3.86	5.80	6.08	14.69
	Diluted	2.81	2.75	3.69	5.56	5.81	14.06

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 19, 2016. 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 the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of Companies Act, 2013.
- The Company adopted Ind-AS from April 1, 2016 and accordingly the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards. Accordingly, the impact on transition has been recorded in opening reserves as at April 1, 2015 and all the periods presented have been restated accordingly.
- 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, 2016. An unqualified opinion has been issued by them thereon.



[Handwritten signature]

[Handwritten signature]
Praya

KPIT Technologies Limited

Registered & Corporate Office - 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057

Phone : +91 20 6652 5000 | Fax : +91 20 6652 5001 | connectwithus@kpit.com | www.kpit.com | CIN : L72200PN1990PLC059594

PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

₹ in million (except per share data)

Notes (continued):

4 Stand-alone information

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
a	Revenue from operations	3,418.75	3,287.37	3,192.31	6,706.12	6,289.44	12,641.02
b	Profit before tax	599.24	710.24	548.84	1,309.48	1,270.49	2,493.77
c	Net profit for the period	491.47	581.72	363.47	1,073.19	934.55	2,031.68
d	Other comprehensive income (net of tax)	5.66	(16.33)	(17.95)	(10.67)	(55.59)	(32.87)
e	Total comprehensive income	497.13	565.39	345.52	1,062.52	878.96	1,998.81

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

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
Exchange gain / (loss)	7.29	73.75	51.13	81.04	110.39	84.26

6 Reconciliation of Profit, as previously reported under IGAAP to Ind-AS for earlier periods

Sr No	Nature of adjustments	Quarter ended	Half year ended	Year ended
		September 30, 2015	September 30, 2015	March 31, 2016
A	Net profit under IGAAP	750.88	1,195.01	2,815.00
B	Effects of transition to Ind-AS on Statement of Profit and Loss :			
i.	Effect of measuring financial liabilities initially at fair value and subsequently at amortised cost	(4.76)	(6.01)	8.46
ii.	Effect of translation of foreign operations due to change in functional currency	(15.78)	(43.09)	(29.83)
iii.	Effect of fair valuation of security deposits and amortisation of advance rentals	(0.27)	(1.29)	(1.19)
iv.	Effect of ESOP measurement and amortisation based on fair value of options	(8.43)	(13.88)	(51.71)
v.	Effect of discounting and fair value changes of contingent consideration payable for business combinations	7.00	15.24	39.76
vi.	Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income	18.19	24.96	44.35
vii.	Deferred taxes on above Ind-AS adjustments	(8.82)	(9.78)	(15.81)
	Total adjustments	(12.87)	(33.85)	(5.97)
C	Net profit for the period under Ind-AS	738.01	1,161.16	2,809.03
D	Other comprehensive income (net of tax)	102.41	444.05	545.27
E	Total comprehensive income	840.42	1,605.21	3,354.30

- 7 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.
- 8 During the previous year, CPG Solutions, LLC (CPG) and Integrated Industrial Information, Inc. (I-Cubed) have been merged with KPIT Infosystems Incorporated (KPIT USA), their holding company, effective January 1, 2016.
- 9 During the previous year, the Company had written down an investment to its fair value by ₹ 112.98 million.
- 10 During the previous year, Company's Research & Development facility was approved for the purpose of section 35(2AB) of the Income Tax Act, 1961, from April 1, 2014 to March 31, 2017. Based on this approval, a tax benefit on the weighted deduction u/s 35 (2AB) of the Income Tax Act, 1961 amounting to ₹ 98.51 million pertaining to earlier years had been considered in the previous financial year.
- 11 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 19, 2016

sd/-
Kishor Patil
CEO & Managing Director

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

1049

KPIT Technologies Limited							
Registered & Corporate Office - 35 & 36, Phase I, Rajiv Gandhi Infotech Park, Hinjawadi, Pune - 411057							
Phone : +91 20 6652 5000 Fax : +91 20 6652 5001 connectwithus@kpit.com www.kpit.com CIN : L72200PN1990PLC059594							
PART II							
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
₹ in million							
Sr No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
1	Segment Revenue						
	U.S.A.	5,621.49	5,435.52	5,425.87	11,057.01	10,704.75	22,047.59
	UK & Europe	1,446.51	1,565.32	1,501.74	3,011.83	2,783.60	5,807.04
	Rest of the World	3,478.77	3,275.06	3,279.56	6,753.83	6,281.71	12,585.22
	Total	10,546.77	10,275.90	10,207.17	20,822.67	19,770.06	40,439.85
	Less : Inter Segment Revenue	2,236.93	2,243.54	2,078.93	4,480.47	4,048.67	8,175.77
	Sales / Income from operations	8,309.84	8,032.36	8,128.24	16,342.20	15,721.39	32,264.08
2	Segment Results Profit before tax and interest						
	U.S.A.	1,174.31	1,018.67	1,268.03	2,192.98	2,323.82	5,106.33
	UK & Europe	405.76	416.40	514.05	822.16	883.43	1,881.54
	Rest of the World	206.71	129.35	238.68	336.06	246.42	536.70
	Total	1,786.78	1,564.42	2,020.76	3,351.20	3,453.67	7,524.57
	Less:						
	- Finance costs	13.55	56.36	51.42	69.91	102.75	165.41
	- Other unallocable expenditure (net of unallocable income)	1,023.26	780.36	966.21	1,803.62	1,752.15	3,591.67
	Profit from ordinary activities before tax and exceptional items	749.97	727.70	1,003.13	1,477.67	1,598.77	3,767.49
	Exceptional items	-	-	-	-	-	(112.98)
	Profit from ordinary activities before tax	749.97	727.70	1,003.13	1,477.67	1,598.77	3,654.51
3	Segment Assets						
	U.S.A.	5,507.07	5,411.27	5,000.07	5,507.07	5,000.07	5,011.04
	UK & Europe	1,738.56	1,770.50	1,743.50	1,738.56	1,743.50	1,669.65
	Rest of the World	1,853.55	1,512.65	1,423.13	1,853.55	1,423.13	1,026.44
	Total	9,099.18	8,694.42	8,166.70	9,099.18	8,166.70	7,707.13
	Unallocated Assets	14,858.86	14,218.49	15,447.59	14,858.86	15,447.59	14,005.91
	Total Assets	23,958.04	22,912.91	23,614.29	23,958.04	23,614.29	21,713.04
4	Segment Liabilities						
	U.S.A.	153.54	135.71	239.72	153.54	239.72	174.26
	UK & Europe	87.35	115.70	134.44	87.35	134.44	105.40
	Rest of the World	117.32	142.55	176.97	117.32	176.97	154.80
	Total	358.21	393.96	551.13	358.21	551.13	434.46
	Unallocated Liabilities	8,859.16	8,028.42	9,197.02	8,859.16	9,197.02	7,424.20
	Total Liabilities	9,217.37	8,422.38	9,748.15	9,217.37	9,748.15	7,858.66



KPIT Technologies Limited Registered & Corporate Office - 35 & 36, Phase I, Rajiv Gandhi Infotech Park, Hinjawadi, Pune - 411057 Phone : +91 20 6652 5000 Fax : +91 20 6652 5001 connectwithus@kpit.com www.kpit.com CIN : L72200PN1990PLC059594			
PART III			
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016			
₹ in million			
		September 30, 2016	March 31, 2016
A	ASSETS		
1	Non-current assets		
a.	Property, plant and equipment	1,919.32	1,933.55
b.	Capital work-in-progress	325.47	77.45
c.	Goodwill (on consolidation)	3,817.64	3,807.63
d.	Other intangible assets	585.90	560.57
e.	Intangible assets under development	463.58	282.96
f.	Financial assets		
	Investments	127.55	117.55
	Loans	149.71	125.60
	Other financial assets	32.12	34.95
g.	Income tax assets (net)	856.37	927.20
h.	Deferred tax assets (net)	1,000.19	954.92
i.	Other non-current assets	125.91	108.82
		9,403.76	8,931.20
2	Current assets		
a.	Inventories	352.31	380.04
b.	Financial assets		
	Investments	0.04	0.04
	Trade receivables	8,232.98	6,860.87
	Cash and cash equivalents	4,264.61	2,859.23
	Other balances with banks	74.96	1,094.04
	Loans	137.11	119.50
	Unbilled revenue	866.20	846.27
	Other financial assets	70.79	60.42
c.	Other current assets	555.28	561.43
		14,554.28	12,781.84
	TOTAL ASSETS	23,958.04	21,713.04
B	EQUITY AND LIABILITIES		
	Equity		
a.	Equity share capital	375.92	375.65
b.	Other equity	14,364.75	13,478.73
		14,740.67	13,854.38
	Liabilities		
1	Non-current liabilities		
a.	Financial liabilities		
	Borrowings	1,336.40	1,657.36
	Other financial liabilities	71.47	70.73
b.	Provisions	613.22	515.55
c.	Deferred tax liabilities (net)	0.19	0.18
d.	Other non-current liabilities	3.46	-
		2,024.74	2,243.82
2	Current liabilities		
a.	Financial liabilities		
	Borrowings	2,292.46	498.09
	Trade payables	1,222.75	1,233.37
	Other financial liabilities	2,014.93	2,197.89
b.	Other current liabilities	887.01	1,017.43
c.	Provisions	326.13	235.08
d.	Current income tax liabilities (net)	449.35	432.98
		7,192.63	5,614.84
	TOTAL EQUITY AND LIABILITIES	23,958.04	21,713.04
Notes :			
1 Reconciliation of Equity, as previously reported under IGAAP to Ind-AS for earlier periods			
Sr No	Nature of adjustments	March 31, 2016	April 01, 2015
A	Equity under IGAAP	13,807.54	12,961.50
B	Effects of transition to Ind-AS :		
i.	Effect of measuring financial liabilities initially at fair value and subsequently at amortised cost	17.58	8.79
ii.	Effect of dividend and tax on dividend	262.66	259.59
iii.	Effect of fair valuation of security deposits and amortisation of advance rentals	(2.44)	(1.25)
iv.	Effect of discounting and fair value changes of contingent consideration payable for business combinations	(211.10)	(410.42)
v.	Effect of translation of foreign operations due to change in functional currency	4.08	-
vi.	Deferred taxes on above Ind-AS adjustments	(23.94)	(22.53)
	Total adjustments	46.84	(165.82)
C	Equity under Ind-AS	13,854.38	12,795.68
Place : Pune Date : October 19, 2016  On behalf of the Board of Directors For KPIT Technologies Limited sd/- Kishor Patil CEO & Managing Director sd/- S.B. (Ravi) Papdit Chairman & Group CEO			

B S R & Co. LLP

Chartered Accountants

701 & 703, 7th Floor,
Godrej Castlemaine
Next to Ruby Hall Clinic,
Bund Garden Road,
Pune - 411001. India

Telephone +91 (20) 3050 4000
Fax +91 (20) 3050 4100

Review report

To the Board of Directors
KPIT Technologies Limited

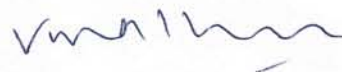
We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of KPIT Technologies Limited ('the Company') for the period ended 30 September 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Engagements (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 of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July, 2016 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



Vijay Mathur
Partner

Membership Number: 046476

Place: Pune
Date : 19 October 2016

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Sr No	Particulars	₹ in million (except per share data)					
		Quarter ended			Half year ended		Year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
1]	Sales / Income from operations	3,418.75	3,287.37	3,192.31	6,706.12	6,289.44	12,641.02
2]	Expenses :						
	a. Cost of materials consumed	41.21	31.64	21.83	72.85	93.63	141.04
	b. Changes in inventories of finished goods and work-in-progress	3.46	0.72	33.47	4.18	(6.09)	(8.01)
	c. Excise duty on sale of goods	5.41	3.93	6.82	9.34	16.73	22.46
	d. Employee benefit expenses	2,048.95	1,891.23	1,850.45	3,940.18	3,598.61	7,175.95
	e. Depreciation and amortization expenses	172.93	161.12	140.48	334.05	277.76	583.66
	f. Other expenditure	579.36	559.36	614.02	1,138.72	1,158.60	2,402.64
	Total expenses	2,851.32	2,648.00	2,667.07	5,499.32	5,139.24	10,317.74
3]	Profit from operations before Other income, finance costs and exceptional items (1-2)	567.43	639.37	525.24	1,206.80	1,150.20	2,323.28
4]	Other income	35.98	115.97	56.49	151.95	188.23	276.91
5]	Profit from ordinary activities before finance costs and exceptional items (3+4)	603.41	755.34	581.73	1,358.75	1,338.43	2,600.19
6]	Finance costs	4.17	45.10	32.89	49.27	67.94	106.42
7]	Profit from ordinary activities after finance costs but before exceptional items (5-6)	599.24	710.24	548.84	1,309.48	1,270.49	2,493.77
8]	Exceptional items	-	-	-	-	-	-
9]	Profit from ordinary activities before tax (7+8)	599.24	710.24	548.84	1,309.48	1,270.49	2,493.77
10]	Tax expense (Refer note 6)	107.77	128.52	185.37	236.29	335.94	462.09
11]	Net profit from ordinary activities after tax (9-10)	491.47	581.72	363.47	1,073.19	934.55	2,031.68
12]	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13]	Net profit for the period (11+12)	491.47	581.72	363.47	1,073.19	934.55	2,031.68
14]	Total other comprehensive income (net of tax)	5.66	(16.33)	(17.95)	(10.67)	(55.59)	(32.87)
15]	Total comprehensive income for the period (13+14)	497.13	565.39	345.52	1,062.52	878.96	1,998.81
16]	Paid up equity capital [Face value ₹ 2/- per share]	375.92	375.82	374.47	375.92	374.47	375.65
17]	Reserves excluding revaluation reserves						11,815.62
18]	Earnings per share for the period (before extraordinary items) (on par value of ₹ 2/-) (not annualized)						
	Basic	2.56	3.03	1.90	5.60	4.89	10.62
	Diluted	2.46	2.91	1.82	5.36	4.67	10.17
	Earnings per share for the period (after extraordinary items) (on par value of ₹ 2/-) (not annualized)						
	Basic	2.56	3.03	1.90	5.60	4.89	10.62
	Diluted	2.46	2.91	1.82	5.36	4.67	10.17

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 19, 2016. 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 the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of Companies Act, 2013.
- The Company adopted Ind-AS from April 1, 2016 and accordingly the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards. Accordingly, the impact on transition has been recorded in opening reserves as at April 1, 2015 and all the periods presented have been restated accordingly.
- 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, 2016. An unqualified opinion has been issued by them thereon.
- Details of foreign exchange gain / (loss) included in Other income :

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
Foreign exchange gain / (loss)	(0.29)	72.89	35.00	72.60	134.39	138.37



[Handwritten signatures and initials]

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

₹ in million (except per share data)

Notes (continued):

5 Reconciliation of Profit, as previously reported under IGAAP to Ind-AS for earlier periods

Sr no	Nature of adjustments	Quarter ended	Half year ended	Year ended
		September 30, 2015	September 30, 2015	March 31, 2016
A	Net profit under IGAAP	363.62	923.51	2,019.14
B	Effects of transition to Ind-AS on Statement of Profit and Loss :			
i.	Effect of measuring financial liabilities initially at fair value and subsequently at amortised cost	0.46	0.85	15.42
ii.	Effect of fair valuation of security deposits and amortisation of advance rentals	(0.24)	(0.60)	(0.46)
iii.	Effect of ESOP measurement and amortisation based on fair value of options	(12.97)	(7.01)	(27.55)
iv.	Actuarial loss on employee defined benefit funds recognised in Other Comprehensive Income	18.16	24.92	43.60
v.	Deferred taxes on above Ind-AS adjustments	(5.56)	(7.12)	(18.47)
	Total adjustments	(0.15)	11.04	12.54
C	Net profit for the period under Ind-AS (A+B)	363.47	934.55	2,031.68
D	Other comprehensive income (net of tax)	(17.95)	(55.59)	(32.87)
E	Total comprehensive income (C+D)	345.52	878.96	1,998.81

6 During the previous year, Company's Research & Development facility was approved for the purpose of section 35(2AB) of the Income Tax Act, 1961, from April 1, 2014 to March 31, 2017. Based on this approval, a tax benefit on the weighted deduction u/s 35 (2AB) of the Income Tax Act, 1961 amounting to ₹ 98.51 million pertaining to earlier years had been considered in the previous financial year.

7 Where financial results contain both consolidated financial results and standalone financial results of 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.

8 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

Place : Pune
Date: October, 19 2016



On behalf of the Board of Directors
For KPIT Technologies Limited

sd/-
Kishor Patil
CEO & Managing Director

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

Handwritten signature/initials

KPIT Technologies Limited			
Registered & Corporate Office - 35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune - 411057			
Phone : +91 20 6652 5000 Fax : +91 20 6652 5001 connectwithus@kpit.com www.kpit.com CIN : L72200PN1990PLC059594			
PART II			
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2016			
₹ in million (except per share data)			
	September 30, 2016	March 31, 2016	
A ASSETS			
1 Non-current assets			
a. Property, plant and equipment	1,787.07		1,794.51
b. Capital work-in-progress	323.09		76.59
c. Intangible assets	536.65		498.85
d. Intangible assets under development	383.36		254.24
e. Financial assets			
Investments	5,456.51		5,156.41
Loans	115.22		78.14
Other financial assets	8.03		10.94
f. Income tax assets (net)	512.80		512.82
g. Deferred tax assets (net)	482.95		430.51
h. Other non-current assets	120.46		103.78
	9,726.14		8,916.79
2 Current assets			
a. Inventories	230.20		307.24
b. Financial assets			
Trade receivables	5,515.24		3,313.89
Cash and cash equivalents	1,920.89		1,109.00
Other balances with banks	69.96		1,089.04
Loans	778.97		1,107.05
Unbilled revenue	383.10		309.32
Other financial assets	69.65		60.40
c. Other current assets	302.82		366.50
	9,270.83		7,662.44
TOTAL ASSETS	18,996.97		16,579.23
B EQUITY AND LIABILITIES			
Equity			
a. Equity share capital	375.92		375.65
b. Other equity	12,681.50		11,815.62
	13,057.42		12,191.27
Liabilities			
1 Non-current liabilities			
a. Financial liabilities			
Borrowings	1,335.19		1,653.31
b. Provisions	323.38		249.88
c. Other non-current liabilities	3.46		-
	1,662.03		1,903.19
2 Current liabilities			
a. Financial liabilities			
Borrowings	2,012.49		219.49
Trade payables	530.85		541.68
Other financial liabilities	1,155.34		1,198.40
b. Other current liabilities	236.76		257.28
c. Provisions	185.04		127.12
d. Current income tax liabilities (net)	157.04		140.80
	4,277.52		2,484.77
TOTAL EQUITY AND LIABILITIES	18,996.97		16,579.23
Notes:			
1 Reconciliation of Equity, as previously reported under IGAAP to Ind-AS for earlier periods			
Sr no	Nature of adjustments	March 31, 2016	April 01, 2015
A	Equity under IGAAP	11,861.72	10,436.35
B	Effects of transition to Ind-AS :		
i.	Effect of measuring financial liabilities initially at fair value and subsequently at amortised cost	17.56	2.14
ii.	Effect of fair valuation of security deposits and amortisation of advance rentals	(1.71)	(1.25)
iii.	Effect of ESOP measurement and amortisation based on fair value of options	74.97	50.81
iv.	Effect of dividend and tax on dividend	262.66	259.58
v.	Deferred taxes on above Ind-AS adjustments	(23.93)	(19.86)
	Total adjustments	329.55	291.42
C	Equity under Ind-AS (A+B)	12,191.27	10,727.77
 Place : Pune Date: October, 19 2016 On behalf of the Board of Directors For KPIT Technologies Limited sd/ Kishor Patil CEO & Managing Director sd/- S.B. (Ravi) Pandit Chairman & Group CEO			