KPIT

July 25, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip ID: KPIT
Scrip Code: 532400

Kind Attn: The Manager,
Department of Corporate Services

National Stock Exchange of India Ltd.,
Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051.

Symbol: KPIT
Series: EQ

Kind Attn: The Manager,
Listing Department

Subject: - **Outcome of the Board Meeting held on July 25, 2018.**
Time of Commencement of the Board Meeting: 02:15 p.m.
Time of Conclusion of the Board Meeting : 05:00 p.m.

Dear Sir / Madam,

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 standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2018.

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**

SPadve

Sneha Padve
Company Secretary & Compliance Officer

KPIT Technologies Limited

KPIT Technologies Limited
Corporate and Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase 1, MIDC, Hinjawadi, Pune 411057, India
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KPIT Technologies Limited
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PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

₹ in million (except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 9)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Revenue from operations	10,138.40	9,664.32	8,703.61	36,655.82
Other income (Refer note 4)	162.04	190.52	120.53	450.42
Total income	**10,300.44**	**9,854.84**	**8,824.14**	**37,106.24**
Expenses				
Cost of materials consumed	54.29	163.83	106.36	465.62
Changes in inventories of finished goods and work-in-progress	(4.17)	20.39	12.99	84.26
Employee benefits expense	6,310.73	6,088.39	5,386.99	22,921.23
Finance costs (Refer note 5)	53.59	28.55	25.60	104.32
Depreciation and amortization expense	270.48	256.41	190.37	843.00
Excise duty	-	-	18.84	18.84
Other expenses	2,549.27	2,293.43	2,383.51	9,380.83
Total expenses	**9,234.19**	**8,851.00**	**8,124.66**	**33,818.10**
Profit before exceptional items, share of equity accounted investee and tax	**1,066.25**	**1,003.84**	**699.48**	**3,288.14**
Exceptional items (Refer note 7)	-	-	25.55	25.55
Profit before share of equity accounted investee and tax	**1,066.25**	**1,003.84**	**725.03**	**3,313.69**
Share of profit/(loss) of equity accounted investee (net of tax) (Refer note 10)	(39.60)	(72.48)	-	(72.48)
Profit before tax	**1,026.65**	**931.36**	**725.03**	**3,241.21**
Tax expense				
Current tax	290.76	48.47	138.79	622.67
Deferred tax (benefit)/charge	(50.06)	116.91	31.01	74.87
Total tax expense	**240.70**	**165.38**	**169.80**	**697.54**
Profit for the period	**785.95**	**765.98**	**555.23**	**2,543.67**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(14.39)	(10.44)	(7.04)	(43.32)
Income tax on items that will not be reclassified to profit or loss	4.90	3.10	1.68	12.76
Items that will be reclassified to profit or loss				
Exchange differences in translating the financial statements of foreign operations	251.24	192.61	98.92	295.85
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	(63.68)	(56.92)	(69.92)	(128.69)
Income tax on items that will be reclassified to profit or loss	22.25	19.70	24.20	44.54
Total other comprehensive income	**200.32**	**148.05**	**47.84**	**181.14**
Total comprehensive income for the period	**986.27**	**914.03**	**603.07**	**2,724.81**
Profit attributable to				
Owners of the company	774.33	760.03	554.53	2,528.54
Non-controlling interests	11.62	5.95	0.70	15.13
Profit for the period	**785.95**	**765.98**	**555.23**	**2,543.67**
Other comprehensive income attributable to				
Owners of the company	200.65	144.57	48.58	177.46
Non-controlling interests	(0.33)	3.48	(0.74)	3.68
Other comprehensive income for the period	**200.32**	**148.05**	**47.84**	**181.14**
Total comprehensive income attributable to				
Owners of the company	974.98	904.60	603.11	2,706.00
Non-controlling interests	11.29	9.43	(0.04)	18.81
Total comprehensive income for the period	**986.27**	**914.03**	**603.07**	**2,724.81**
Paid up equity capital [Face value ₹ 2/- per share]	379.86	379.03	376.76	379.03
Other equity				17,790.13
Earnings per equity share for continuing operations (face value per share ₹ 2 each)				
Basic	4.00	3.93	2.89	13.13
Diluted	3.88	3.81	2.78	12.69

KPIT Technologies Limited

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PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

₹ in million (except per share data)

Notes:

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 25, 2018. 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.

2 The Statutory Auditors of the Company have conducted a limited review of the above consolidated financial results of the Company for the quarter ended June 30, 2018. An unqualified opinion has been issued by them thereon.

3 Standalone information:

Sr No	Particulars	Quarter ended			Year ended
		June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 9)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
a	Revenue from operations	4,203.83	4,000.26	3,131.60	14,423.53
b	Profit before tax	761.04	654.43	328.00	2,006.62
c	Net profit for the period	591.62	635.41	278.43	1,775.50
d	Other comprehensive income	(51.03)	(44.70)	(51.04)	(114.87)
e	Total comprehensive income	540.59	590.71	227.39	1,660.63

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

Particulars	Quarter ended			Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 9)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Foreign exchange gain / (loss)	4.12	113.27	80.95	254.31

5 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			Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 9)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Interest expense	39.03	27.08	25.60	102.85
Net loss / (gain) considered as finance cost	14.56	1.47	-	1.47
Total finance cost	53.59	28.55	25.60	104.32

6 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.

7 Exceptional items for the quarter ended June 30, 2017 and the previous year ended March 31, 2018 represents gain on sale of Company's entire investment in Sankalp Semiconductors Private Limited.

8 The Board of Directors of the Company at its meeting held on 29 January 2018 have approved a draft composite scheme ("Draft Scheme") for: (a) amalgamation of Birlasoft (India) Limited ("Birlasoft") with the Company ("Proposed Merger"); and (b) demerger of the engineering business of the Company into KPIT Engineering Limited ("KEL"), a wholly owned subsidiary of the Company, ("Proposed Demerger"), to be renamed as KPIT Technologies Limited, in terms of the Draft Scheme and an implementation agreement, and other agreements that are executed between the Company, Birlasoft and other parties. During the current quarter, the Company has incurred expenditure of ₹ 108.06 million (Previous year ₹ 168.68 million) towards enabling the execution of this transaction. The Company is in progress to obtain approvals from various regulatory authorities.

9 The figures for the quarter ended March 31, 2018 as reported in these 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.

10 During the previous quarter ended March 31, 2018, the Company has made an additional investment in its equity accounted investee.

11 Effective April 1, 2018, the Company has adopted Ind-AS 115 (which replaces earlier revenue recognition standards) using the cumulative effect method (without practical expedients). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the consolidated financial results. The adoption of the standard did not have any material impact to the financial results of the Company.

12 As per our last disclosure on May 23, 2018, a California jury delivered a verdict in a lawsuit that has been pending for over four years in District Court (USA). The lawsuit involved various claims brought by Copart Inc. against Sparta Consulting Inc., KPIT Infosystems Inc. and KPIT Technologies Ltd., and Sparta Consulting Inc.'s against Copart Inc. The jury verdict, while absolving KPIT Technologies Ltd., awarded a net amount of approximately USD 16 million to Copart. Both the parties are now arguing the matter regarding jury's verdict, after completion of which the Court will deliver its final judgement and at this time, it is considered contingent in nature. This judgement would also be subject to appeal. Sparta and KPIT Infosystems continue to vigorously deny any and all wrongdoing, and will continue to challenge the verdict as per legal advice.

13 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

KPIT Technologies Limited

Kishor Patil
CEO & Managing Director
DIN: 00076190

S. B. (Ravi) Pandit
Chairman & Group CEO
DIN: 00075861

Place : Pune
Date : July 25, 2018

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PART II

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in million

Sr No	Particulars	Quarter ended			Year ended
		June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 3)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Segment Revenue				
	Americas	6,411.93	5,998.21	5,601.05	23,314.53
	UK & Europe	2,119.35	2,073.25	1,675.72	7,445.81
	Rest of the World	4,202.01	4,078.75	3,468.64	15,101.30
	Total	**12,733.29**	**12,150.21**	**10,745.41**	**45,861.64**
	Less : Inter Segment Revenue	2,594.89	2,485.89	2,041.80	9,205.82
	Revenue from operations	**10,138.40**	**9,664.32**	**8,703.61**	**36,655.82**
2	Segment Results - Profit before tax and interest				
	Americas	1,629.04	1,385.60	1,012.21	5,095.73
	UK & Europe	403.61	538.98	354.69	1,629.21
	Rest of the World	457.25	356.98	330.97	1,155.93
	Total	**2,489.90**	**2,281.56**	**1,697.87**	**7,880.87**
	Less:				
	- Finance costs	53.59	28.55	25.60	104.32
	- Other unallocable expenditure (net of unallocable income)	1,370.06	1,249.17	972.79	4,488.41
	Profit before exceptional items, share of equity accounted investee and tax	**1,066.25**	**1,003.84**	**699.48**	**3,288.14**
	Exceptional items (Refer note 7)	-	-	25.55	25.55
	Profit before share of equity accounted investee and tax	**1,066.25**	**1,003.84**	**725.03**	**3,313.69**
	Share of profit/(loss) of equity accounted investee (net of tax)	(39.60)	(72.48)	-	(72.48)
	Profit before tax	**1,026.65**	**931.36**	**725.03**	**3,241.21**
3	Segment Assets				
	Americas	5,619.79	4,791.80	4,832.95	4,791.80
	UK & Europe	2,023.26	1,959.68	1,780.45	1,959.68
	Rest of the World	2,140.12	2,456.67	1,993.34	2,456.67
	Total	**9,783.17**	**9,208.15**	**8,606.74**	**9,208.15**
	Unallocated Assets	18,674.65	18,120.79	16,879.32	18,120.79
	Total Assets	**28,457.82**	**27,328.94**	**25,486.06**	**27,328.94**
4	Segment Liabilities				
	Americas	206.30	130.38	112.95	130.38
	UK & Europe	304.21	125.10	87.11	125.10
	Rest of the World	404.51	599.26	241.70	599.26
	Total	**915.02**	**854.74**	**441.76**	**854.74**
	Unallocated Liabilities	8,315.91	8,269.37	8,572.41	8,269.37
	Total Liabilities	**9,230.93**	**9,124.11**	**9,014.17**	**9,124.11**

Notes :

1. Segment assets other than trade receivables and unbilled revenue, and segment liabilities other than unearned revenue and advance from customers used in the Company's business are not identified to any reportable segments, as these are used interchangebly between segments.
2. The cost incurred during the year to acquire Property, plant and equipment and Intangible assets, Depreciation / Amortisation and non-cash expenses are not attributable to any reportable segment.
3. The figures of segment revenue and segment results for the quarter ended March 31, 2018 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.

On behalf of the Board of Directors
For KPIT Technologies Limited

KPIT Technologies Limited

Kishor Patil
CEO & Managing Director
DIN: 00076190

B. (Ravi) Pandit
Chairman & Group CEO
DIN: 00075861

Place : Pune
Date : July 25, 2018

B S R & Co. LLP
Chartered Accountants

7th & 8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
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Limited review report on Quarterly Consolidated Financial Results of KPIT Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **KPIT Technologies Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of KPIT Technologies Limited ('the Company'), its subsidiaries (collectively referred to as 'the Group') and its joint venture for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these statement of unaudited 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 third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 consolidated financial results 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* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results 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 of unaudited consolidated financial results include the financial results of 5 subsidiaries which have not been reviewed by us, whose financial results reflect total revenue of INR 789.09 million and total profit after tax of INR 11.54 million for the quarter ended 30 June 2018, as considered in the Statement. The statement of unaudited consolidated financial results also include the Group's share of net loss after tax (and other comprehensive income) of INR 39.60 million in respect of 1 joint venture whose financial results have not be reviewed by us. This unaudited financial information has not been reviewed by any other auditors, and is based solely on management certified accounts. In our opinion and explanation given by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of such matter.

B S R & Co. LLP Chartered Accountants Pune-411001 India

B S R & Co (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

We draw attention to Note 12 to the Statement which describes the uncertainty related to the outcome of the lawsuit filed against the Company's subsidiaries. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly results include the quarterly financial results of the following entities;

a) KPIT Technologies (UK) Limited
b) KPIT Infosystems Incorporated, USA
c) KPIT Technologies France SAS
d) KPIT (Shanghai) Software Technology Co. Limited, China
e) KPIT Technologies Netherland B.V
f) SYSTIME Computer Corporation, USA
g) KPIT Infosystems ME FZE, Dubai
h) Impact Automotive Solutions Limited
i) KPIT Technologies GmbH, Germany
j) KPIT Technologies Soluções Em Informática Ltda.
k) Sparta Consulting Inc., USA
l) Microfuzzy KPIT Tecnologia Ltda , Brazil
m) KPIT Technologies Corporation
n) KPIT Solutions GmbH, Germany
o) MicroFuzzy Industrie-Elektronic GmbH
p) Yantra Digital Services Private Limited (joint venture)
q) KPIT Engineering Limited
r) KPIT Infosystems Ltd. (UK) (formed on 18 April 2018)
s) KPIT Technologies Limited GK (Japan) (formed on 2 April 2018)
t) KPIT Technologies Inc (formed on 3 April 2018)

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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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's Registration No: 101248W/ W-100022

Swapnil Dakshindas
Partner
Membership No: 113896

Place: Pune
Date: 25 July 2018

KPIT Technologies Limited

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PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

₹ in million (except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 8)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Revenue from operations	4,203.83	4,000.26	3,131.60	14,423.53
Other income (Refer note 3)	135.93	159.04	141.12	420.75
Total Income	**4,339.76**	**4,159.30**	**3,272.72**	**14,844.28**
Expenses				
Cost of materials consumed	1.47	25.27	4.56	59.07
Changes in inventories of finished goods and work-in-progress	0.01	15.62	(0.68)	1.04
Employee benefits expense	2,493.27	2,450.83	2,119.35	9,241.75
Finance costs (Refer note 4)	35.45	14.59	11.26	48.31
Depreciation and amortization expense	221.75	220.37	166.15	725.30
Excise duty	-	-	0.63	0.63
Other expenses	826.77	778.19	669.00	2,787.11
Total expenses	**3,578.72**	**3,504.87**	**2,970.27**	**12,863.21**
Profit before exceptional items and tax	**761.04**	**654.43**	**302.45**	**1,981.07**
Exceptional items (Refer note 6)	-	-	25.55	25.55
Profit before tax	**761.04**	**654.43**	**328.00**	**2,006.62**
Tax expense				
Current tax	192.17	153.22	75.30	456.71
Deferred tax (benefit) / charge	(22.75)	(134.20)	(25.73)	(225.59)
Total tax expense	**169.42**	**19.02**	**49.57**	**231.12**
Profit for the period	**591.62**	**635.41**	**278.43**	**1,775.50**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(14.50)	(10.58)	(7.00)	(43.48)
Income tax on items that will not be reclassified to profit or loss	4.90	3.10	1.68	12.76
Items that will be reclassified to profit or loss				
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(63.68)	(56.92)	(69.92)	(128.69)
Income tax on items that will be reclassified to profit or loss	22.25	19.70	24.20	44.54
Total other comprehensive income	**(51.03)**	**(44.70)**	**(51.04)**	**(114.87)**
Total comprehensive income for the period	**540.59**	**590.71**	**227.39**	**1,660.63**
Paid up equity capital [Face value ₹ 2/- per share]	379.86	379.03	376.76	379.03
Other equity				14,663.33
Earnings per equity share for continuing operations (face value per share ₹ 2 each)				
Basic	3.06	3.29	1.45	9.22
Diluted	2.96	3.19	1.40	8.91

Notes:

1. 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 July 25, 2018. 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 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.

2. The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter ended June 30, 2018. An unqualified opinion has been issued by them thereon.

KPIT Technologies Limited

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PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

₹ in million (except per share data)

Notes *(continued)*:

3 Details of foreign exchange gain / (loss) included in Other income :

Particulars	Quarter ended			Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 8)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Foreign exchange gain / (loss)	30.03	128.94	106.76	317.02

4 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			Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer note 8)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Interest expense	20.89	13.12	11.26	46.84
Net loss/ (gain) considered as finance cost	14.56	1.47	-	1.47
Total finance costs	35.45	14.59	11.26	48.31

5 Where financial results contain both consolidated financial results and standalone financial results of the 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.

6 Exceptional items for the quarter ended June 30, 2017 and the previous year ended March 31, 2018 represents gain on sale of Company's entire investment in Sankalp Semiconductors Private Limited.

7 Effective April 1, 2018, the Company has adopted Ind-AS 115 (which replaces earlier revenue recognition standards) using the cumulative effect method (without practical expedients). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the standalone financial results. The adoption of the standard did not have any material impact to the financial results of the Company.

8 The figures for the quarter ended March 31, 2018 as reported in these 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.

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

KPIT Technologies Limited

On behalf of the Board of Directors
For KPIT Technologies Limited

Kishor Patil
CEO & Managing Director
DIN : 00076190

S.B. (Ravi) Pandit
Chairman & Group CEO
DIN : 00075861

Place : Pune
Date: July, 25 2018

B S R & Co. LLP
Chartered Accountants

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Limited review report on Quarterly Standalone Financial Results of KPIT Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **KPIT Technologies Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of KPIT Technologies Limited ('the Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these 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 third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 results 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* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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's Registration No: 101248W/ W–100022

Swapnil Dakshindas
Partner
Membership No: 113896

Place: Pune
Date: 25 July 2018

B S R & Co (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability, Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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