

**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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018**

₹ in million (except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2018 (Audited) (Refer note 8)	December 31, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 8)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
Revenue from operations	4,000.26	3,777.14	3,221.78	14,423.53	13,223.23
Other income (Refer note 3)	159.04	7.28	(10.69)	420.75	159.40
<b>Total Income</b>	<b>4,159.30</b>	<b>3,784.42</b>	<b>3,211.09</b>	<b>14,844.28</b>	<b>13,382.63</b>
<b>Expenses</b>					
Cost of materials consumed	25.27	2.42	101.88	59.07	233.03
Changes in inventories of finished goods and work-in-progress	15.62	0.64	2.66	1.04	6.61
Employee benefits expense	2,450.83	2,318.71	2,006.44	9,241.75	7,965.40
Finance costs (Refer note 4)	14.59	10.86	(19.36)	48.31	85.39
Depreciation and amortization expense	220.37	172.71	203.57	725.30	711.44
Excise duty	-	-	11.07	0.63	27.59
Other expenses	778.19	705.88	633.19	2,787.11	2,370.73
<b>Total expenses</b>	<b>3,504.87</b>	<b>3,211.22</b>	<b>2,939.45</b>	<b>12,863.21</b>	<b>11,400.19</b>
<b>Profit before exceptional items and tax</b>	<b>654.43</b>	<b>573.20</b>	<b>271.64</b>	<b>1,981.07</b>	<b>1,982.44</b>
Exceptional items (Refer note 6)	-	-	-	25.55	-
<b>Profit before tax</b>	<b>654.43</b>	<b>573.20</b>	<b>271.64</b>	<b>2,006.62</b>	<b>1,982.44</b>
<b>Tax expense</b>					
Current tax	153.22	117.92	21.46	456.71	376.90
Deferred tax (benefit) / charge	(134.20)	(31.19)	(33.76)	(225.59)	(87.40)
<b>Total tax expense</b>	<b>19.02</b>	<b>86.73</b>	<b>(12.30)</b>	<b>231.12</b>	<b>289.50</b>
<b>Profit for the period</b>	<b>635.41</b>	<b>486.47</b>	<b>283.94</b>	<b>1,775.50</b>	<b>1,692.94</b>
<b>Other comprehensive income</b>					
Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit plans	(10.58)	(12.19)	13.69	(43.48)	(23.42)
Income tax on items that will not be reclassified to profit or loss	3.10	4.37	(4.60)	12.76	6.32
Items that will be reclassified to profit or loss					
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	(56.92)	62.36	89.70	(128.69)	61.44
Income tax on items that will be reclassified to profit or loss	19.70	(21.58)	(31.05)	44.54	(21.27)
<b>Total other comprehensive income</b>	<b>(44.70)</b>	<b>32.96</b>	<b>67.74</b>	<b>(114.87)</b>	<b>23.07</b>
<b>Total comprehensive income for the period</b>	<b>590.71</b>	<b>519.43</b>	<b>351.68</b>	<b>1,660.63</b>	<b>1,716.01</b>
Paid up equity capital (Face value ₹ 2/- per share)	379.03	378.03	376.39	379.03	376.39
Other equity				14,663.33	13,366.81
<b>Earnings per equity share for continuing operations (face value per share ₹ 2 each)</b>					
Basic	3.29	2.53	1.48	9.22	8.83
Diluted	3.19	2.45	1.42	8.91	8.47

**Notes:**

- The above audited 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 May 23, 2018. These audited 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.
- The Statutory Auditors of the Company have audited the above standalone financial results of the Company for the quarter and year ended March 31, 2018. An unqualified opinion has been issued by them thereon.

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**PART I**

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 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	
	March 31, 2018 (Audited) (Refer note 8)	December 31, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 8)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
Foreign exchange gain / (loss)	128.94	(13.51)	(39.80)	317.02	20.29

**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	
	March 31, 2018 (Audited) (Refer note 8)	December 31, 2017 (Unaudited)	March 31, 2017 (Audited) (Refer note 8)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
Interest expense	13.12	10.86	22.52	46.84	85.39
Net loss/ (gain) considered as finance cost	1.47	-	(41.88)	1.47	-
Total finance costs	14.59	10.86	(19.36)	48.31	85.39

**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 year ended March 31, 2018 represents gain on sale of Company's entire investment in Sankalp Semiconductors Private Limited.**

**7 The Board of Directors have recommended dividend at the rate of ₹ 2.40 per share of the face value of ₹ 2 per share, aggregating to ₹ 571.43 million (including dividend distribution tax) for the year ended March 31, 2018. The payment of dividend is subject to the approval of the shareholders at the ensuing annual general meeting of the Company.**

**8 The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year, 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.**

On behalf of the Board of Directors  
For KPIT Technologies Limited

Kishor Patil  
CEO & Managing Director

S.B. (Ravi) Pandit  
Chairman & Group CEO

Place : Pune  
Date: May, 23 2018

*[Handwritten Signature]*

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**PART II**

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018**

₹ in million (except per share data)

		March 31, 2018 (Audited)	March 31, 2017 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a.	Property, plant and equipment	2,888.95	1,917.46
b.	Capital work-in-progress	68.06	735.54
c.	Intangible assets	745.93	435.55
d.	Intangible assets under development	223.93	524.29
e.	Investments in subsidiaries	5,907.46	5,538.96
f.	Financial assets		
	Loans	232.02	118.68
	Other financial assets	10.12	22.02
g.	Income tax assets (net)	641.02	618.07
h.	Deferred tax assets (net)	785.85	502.96
i.	Other non-current assets	64.83	95.10
		<b>11,568.17</b>	<b>10,508.63</b>
<b>2</b>	<b>Current assets</b>		
a.	Inventories	27.72	74.99
b.	Financial assets		
	Investments	1,184.75	777.68
	Trade receivables	5,477.33	5,005.65
	Cash and cash equivalents	1,471.66	1,332.29
	Other balances with banks	52.35	48.00
	Loans	247.23	686.99
	Unbilled revenue	464.50	323.71
	Other financial assets	2.35	114.75
c.	Other current assets	517.97	325.68
		<b>9,445.86</b>	<b>8,689.74</b>
		<b>21,014.03</b>	<b>19,198.37</b>
	<b>TOTAL ASSETS</b>		
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a.	Equity share capital	379.03	376.39
b.	Other equity	14,663.33	13,366.81
		<b>15,042.36</b>	<b>13,743.20</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
a.	Financial liabilities		
	Borrowings	662.06	985.31
b.	Provisions	319.38	266.35
		<b>981.44</b>	<b>1,251.66</b>
<b>2</b>	<b>Current liabilities</b>		
a.	Financial liabilities		
	Borrowings	1,835.07	1,877.58
	Trade payables	693.85	588.76
	Other financial liabilities	1,150.70	1,227.43
b.	Other current liabilities	885.73	253.83
c.	Provisions	215.63	191.33
d.	Income tax liabilities (net)	209.25	64.58
		<b>4,990.23</b>	<b>4,203.51</b>
		<b>21,014.03</b>	<b>19,198.37</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		

On behalf of the Board of Directors  
For KPIT Technologies Limited

Kishor Ravi  
CEO & Managing Director

S.B. (Ravi) Pandit  
Chairman & Group CEO

Place : Pune  
Date: May, 23 2018

May

# BSR & Co. LLP

Chartered Accountants

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Mumbai - 400 011  
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## **Independent Auditor's Report on annual audited financial result (standalone) of KPIT Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have audited the accompanying annual standalone financial results of KPIT Technologies Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly standalone 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 standalone financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



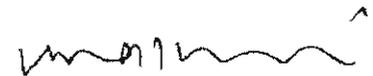
B S R & Co (a partnership firm with Registration No. BAS1223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:  
5th Floor, Lodha Excelus  
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In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

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



**Vijay Mathur**  
**Partner**  
Membership No. 046476

Place: Mumbai  
Date: 23 May 2018