

PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	Rs. in Lacs (except per share data)					
		Quarter ended			Half year ended		Year ended
		September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
11	Net sales / Income from operations	75,740.96	68,970.05	70,276.53	144,711.01	131,697.58	269,403.97
21	Expenses :						
a.	Cost of materials consumed	3,050.97	774.30	-	3,825.27	-	287.42
b.	Changes in inventories of finished goods and work-in-progress	(141.71)	(16.42)	-	(158.13)	-	(30.24)
c.	Employee benefit expenses	41,342.68	39,566.49	34,299.43	80,909.17	67,154.90	138,040.30
d.	Depreciation and amortization expenses	2,445.40	1,624.80	1,483.94	4,070.20	2,700.76	5,395.35
e.	Other expenditure	10,752.73	9,754.90	12,339.52	20,507.63	20,232.13	43,022.13
f.	Professional fees subcontractor	10,702.80	10,620.57	12,830.88	21,323.37	23,744.12	46,256.89
	Total expenses	68,152.87	62,324.64	60,953.77	130,477.51	113,831.91	232,971.85
31	Profit from operations before Other income, finance costs and exceptional items (1-2)	7,588.09	6,645.41	9,322.76	14,233.50	17,765.67	36,432.12
41	Other income	420.14	1,076.64	231.41	1,498.78	819.82	(776.11)
51	Profit from ordinary activities before finance costs and exceptional items (3+4)	8,008.23	7,724.05	9,554.17	15,732.28	18,585.49	35,656.01
61	Finance costs	328.05	422.69	662.45	750.74	1,225.01	2,576.86
71	Profit from ordinary activities after finance costs but before exceptional items (5-6)	7,680.18	7,301.36	8,891.72	14,981.54	17,360.48	33,079.15
81	Exceptional items	-	-	-	-	-	1,224.10
91	Profit from ordinary activities before tax (7+8)	7,680.18	7,301.36	8,891.72	14,981.54	17,360.48	34,303.25
101	Tax expense (refer note 9)	624.97	2,221.47	2,218.18	2,846.44	4,673.13	9,408.23
111	Net profit from ordinary activities after tax (9-10)	7,055.21	5,079.89	6,673.54	12,135.10	12,687.35	24,895.02
121	Extraordinary items	-	-	-	-	-	-
131	Net profit for the period (11-12)	7,055.21	5,079.89	6,673.54	12,135.10	12,687.35	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)	7,055.21	5,079.89	6,673.54	12,135.10	12,687.35	24,895.02
171	Paid up equity capital (Face Value Rs. 2/- per share)	3,738.32	3,725.47	3,686.66	3,738.32	3,686.66	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	3.72	2.69	3.62	6.42	6.72	13.30
	Diluted	3.52	2.54	3.37	6.06	6.41	12.95
	Earning per share for the period (after extraordinary items) (on par value of Rs. 2/-) (not annualised)						
	Basic	3.72	2.69	3.62	6.42	6.72	13.30
	Diluted	3.52	2.54	3.37	6.06	6.41	12.95

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

A.	PARTICULARS OF SHAREHOLDING						
	Total public shareholding						
	- Number of shares	152,181,675	151,006,444	149,145,484	152,181,675	149,145,484	150,827,550
	- Percentage of shareholding	77.78%	77.80%	77.13%	77.78%	77.13%	77.72%
	Promoters and Promoter Group shareholding						
	a) Pledged/encumbered :						
	- Number of shares	4,150,000	3,300,000	4,840,000	4,150,000	4,840,000	4,611,800
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	9.54%	7.63%	10.95%	9.54%	10.95%	10.67%
	- Percentage of shareholding - (as a% of the total share capital of the company)	2.12%	1.69%	2.50%	2.12%	2.50%	2.38%
	b) Non-encumbered :						
	- Number of shares	39,333,879	39,968,531	39,377,776	39,333,879	39,377,776	38,632,857
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	90.46%	92.37%	89.05%	90.46%	89.05%	89.33%
	- Percentage of shareholding - (as a% of the total share capital of the company)	20.10%	20.51%	20.37%	20.10%	20.37%	19.90%

B. INVESTOR COMPLAINTS

Particulars	3 months ended
	September 30, 2014
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Notes:

General :

- 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 21, 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 consolidated financial results of the Company for the quarter and half year ended ended September 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 September 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.
- Stand-alone information

Sr.No.	Particulars	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
a	Revenue from operations	38,802.40	23,891.40	22,354.88	62,693.80	42,422.79	93,029.98
b	Profit before tax	9,046.75	4,654.26	3,595.88	13,707.01	7,074.45	19,731.67
c	Profit after tax	6,270.47	3,350.43	2,738.29	9,620.90	5,606.13	14,915.73

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

Particulars	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
Exchange gain / (loss)	108.14	745.68	(140.26)	853.80	(1,360.27)	(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 has acquired balance 50% shares of its joint venture, Impact Automotive Solutions Limited. Effective July 1, 2014 it is a wholly owned subsidiary of the Company.

9 The tax expense for the current quarter includes credit arising on account of revised tax return filed in US jurisdiction following completion of extensive documentation requirements Rs. 2,422.24 lacs.

10 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

sd/-
Kishor Bhat
CEO & Managing Director

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

Place : Pune
Date : October 21, 2014

KPIT Technologies Limited							
Registered & Corporate Office - 35 & 36, Phase I, Rajiv Gandhi Infotech Park, Hinjewadi, Pune - 411057							
Website : www.kpit.com							
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Segment Revenue						
	U.S.A.	50,746.15	47,364.00	51,059.88	96,110.15	97,296.85	195,390.68
	UK & Europe	10,130.44	10,699.97	9,809.84	20,830.41	17,957.35	38,844.02
	Rest of the World	14,864.37	10,906.08	9,406.82	25,770.45	16,343.39	35,169.27
	Total	75,740.96	68,970.05	70,276.54	144,711.01	131,597.59	269,403.97
2	Segment Results Profit / (Loss)						
	U.S.A.	11,189.41	8,133.50	12,739.05	19,322.91	23,965.92	46,991.65
	UK & Europe	3,240.48	3,811.03	3,440.70	7,051.51	5,991.78	11,940.50
	Rest of the World	3,025.61	2,157.87	2,626.38	5,183.48	4,295.78	10,684.13
	Total	17,455.50	14,102.40	18,809.13	31,557.90	34,253.48	69,616.28
	Less:						
	- Finance costs	328.05	422.69	662.45	750.74	1,225.01	2,576.86
	- Other unallocable expenditure (net of unallocable income)	9,447.27	6,378.35	9,253.96	15,825.62	15,667.99	33,960.27
	Profit from ordinary activities before tax and exceptional items	7,680.18	7,301.36	8,891.72	14,981.54	17,360.48	33,079.15
	Exceptional items	-	-	-	-	-	1,224.10
	Profit from ordinary activities before tax	7,680.18	7,301.36	8,891.72	14,981.54	17,360.48	34,303.25
3	Segment Assets						
	U.S.A.	45,620.32	43,086.37	45,733.42	45,733.42	45,733.42	49,447.72
	UK & Europe	12,001.18	12,926.08	10,751.18	12,001.18	10,751.18	11,998.48
	Rest of the World	18,169.88	13,394.78	3,270.10	18,169.88	3,270.10	12,287.02
	Total	75,791.38	69,407.23	59,754.70	75,791.38	59,754.70	73,733.23
4	Unallocated Assets	136,040.19	151,881.55	139,932.15	136,040.19	139,932.15	138,607.91
	Total Assets	211,831.57	221,288.78	199,686.85	211,831.57	199,686.85	212,341.14
5	Segment Liabilities						
	U.S.A.	1,315.57	474.13	434.42	1,315.57	434.42	663.28
	UK & Europe	472.89	393.58	118.77	472.89	118.77	147.00
	Rest of the World	185.79	1,068.66	31.87	185.79	31.87	698.62
	Total	1,974.25	1,936.38	585.06	1,974.25	585.06	1,508.90
6	Unallocated Liabilities	91,447.10	86,754.95	86,176.53	91,447.10	86,176.53	83,320.10
	Total Liabilities	93,421.35	88,691.53	86,761.59	93,421.35	86,761.59	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:	Quarter ended			Half year ended		Year ended
	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
Rest of the World						
Gross Revenue	32,965.23	28,251.65	26,294.99	61,216.88	49,234.77	102,391.86
Less : Inter-Segment Revenue	18,100.86	17,345.57	16,888.17	35,446.43	32,891.38	67,222.59
Net Segment Revenue	14,864.37	10,906.08	9,406.82	25,770.45	16,343.39	35,169.27

Disclosure of assets and liabilities as per clause 41(V)(h) of the Listing agreement.

CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2014						Rs. in lakhs	
						September 30, 2014 (Unaudited)	March 31, 2014 (Audited)
A.	EQUITY AND LIABILITIES						
1	Shareholders funds						
	a. Share Capital					3,738.32	3,709.89
	b. Reserves and Surplus					114,671.90	123,653.79
	Sub-Total - Shareholders funds					118,410.22	127,363.68
2	Share Application Money pending allotment						
						1.95	148.44
3	Non-current Liabilities						
	a. Long term borrowings					10,503.86	13,005.24
	b. Other long term liabilities					-	-
	c. Long term provisions					3,100.47	2,331.59
	Sub-Total - Non-current liabilities					13,604.33	15,336.83
4	Current Liabilities						
	a. Short Term borrowings					36,994.96	30,893.38
	b. Trade payables					11,471.09	10,205.69
	c. Other current liabilities					24,987.75	22,442.08
	d. Short term provisions					6,360.67	5,803.63
	Sub-Total-Current Liabilities					79,816.07	69,344.78
	TOTAL EQUITY AND LIABILITIES					211,831.57	212,193.73
B	ASSETS						
1	Non-current Assets						
	a. Fixed Assets					23,117.25	21,608.54
	b. Goodwill on consolidation					45,670.14	59,940.98
	c. Non Current Investments					1,175.54	1,175.54
	d. Deferred tax assets (net)					3,981.60	2,892.50
	e. Long term loans and advances					10,712.06	6,718.70
	f. Other non-current assets					1,119.63	1,031.46
	Sub-total Non current assets					85,776.22	93,367.72
2	Current Assets						
	a. Current investments					7,490.60	17,412.95
	b. Inventories					1,432.67	342.60
	c. Trade Receivables					67,635.22	67,430.09
	d. Cash and cash Equivalents					35,173.85	19,078.93
	e. Short term loans and advances					6,083.07	7,292.03
	f. Other current assets					8,229.94	7,269.41
	Sub-Total-Current Assets					126,085.36	118,826.01
	TOTAL ASSETS					211,831.57	212,193.73

On behalf of the Board of Directors
For KPIT Technologies Limited

Place : Pune
Date : October 21, 2014

Sd/-
Ashor Patil
CEO & Managing Director

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

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Review report

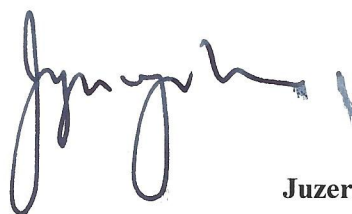
To the Board of Directors

KPIT Technologies Limited

- 1 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 quarter ended 30 September 2014 and the year to date period from 1 April 2014 to 30 September 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. Our responsibility is to issue a report on these financial statements based on our review.
- 2 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.
- 3 The Statement includes the financial results of a subsidiary, whose interim financial statements reflect total revenues of Rs. 4 lakhs and total loss after tax of Rs.350 lakhs for the period ended 30 September 2014, which have not been reviewed by us or any other auditors and are not considered material to the consolidated financial results of the Company.
- 4 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 Miyajiwal
Partner

Place: Pune

Date : 21 October 2014

Membership number: 047483