

April 26, 2017

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

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

Subject: - Outcome of the Board Meeting held on April 26, 2017.
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) Audited Standalone Financial Results and Consolidated Financial Results for the quarter and year ended March 31, 2017.
- b) Audited Standalone Financial Statements and Consolidated Financial Statements for the year ended March 31, 2017.
- c) Recommended final dividend @ Rs. 2.20/- per equity share of Rs. 2/- each (110%), for the year 2016-17, subject to the declaration of the same by the members at the annual general meeting scheduled on August 23, 2017. The dividend, if declared by the members at the annual general meeting, will be paid on or before August 31, 2017.

Audited Standalone Financial Results and Consolidated Financial Results for the quarter and year ended March 31, 2017, along with Auditors Report thereon 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 & Compliance Officer



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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

₹ in million (except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	(Audited) (Refer note 13)	(Unaudited)	(Audited) (Refer note 13)	(Audited)	(Audited)
Revenue from operations	8,584.63	8,306.78	8,409.92	33,233.61	32,264.08
Other income (Refer note 5)	12.49	29.22	64.00	206.60	281.85
Total income	8,597.12	8,336.00	8,473.92	33,440.21	32,545.93
Expenses					
Cost of materials consumed	178.07	63.38	47.42	360.13	172.27
Changes in inventories of finished goods and work-in-progress	(106.49)	(17.95)	(18.10)	(104.02)	(38.10)
Employee benefits expense	5,405.83	5,312.07	4,786.22	20,905.25	19,334.99
Finance costs (Refer note 6)	0.42	65.65	25.61	135.98	165.41
Depreciation and amortization expense	247.83	191.45	179.56	826.64	691.25
Excise duty	8.89	5.96	2.75	33.15	21.17
Other expenses	2,227.89	2,097.48	2,269.04	8,552.77	8,431.45
Total expenses	7,962.44	7,718.04	7,292.50	30,709.90	28,778.44
Profit before exceptional items and tax	634.68	617.96	1,181.42	2,730.31	3,767.49
Exceptional items (Refer note 10)	-	260.91	(112.98)	260.91	(112.98)
Profit before share of equity accounted investees and tax	634.68	878.87	1,068.44	2,991.22	3,654.51
Share of profit/(loss) of equity accounted investees (net of tax)	(0.05)	-	-	(0.05)	-
Profit before tax	634.63	878.87	1,068.44	2,991.17	3,654.51
Tax expense					
Current tax	143.82	91.24	161.97	638.01	941.34
MAT credit entitlement	(99.00)	(5.61)	(17.58)	(131.26)	(41.35)
Deferred tax (benefit)/charge	52.54	57.41	(3.26)	98.98	(54.51)
Total tax expense	97.36	143.04	141.13	605.73	845.48
Profit for the period	537.27	735.83	927.31	2,385.44	2,809.03
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit plans	13.86	(13.97)	(10.84)	(23.73)	(44.35)
Income tax on items that will not be reclassified to profit or loss	(4.60)	4.07	3.04	6.32	13.13
Items that will be reclassified to profit or loss					
Exchange differences in translating the financial statements of foreign operations	(265.38)	10.58	(184.96)	(273.48)	156.94
Effective portion of gains/(losses) on hedging instruments in cash flow hedges	89.70	(37.09)	24.18	61.44	(3.67)
Income tax on items that will be reclassified to profit or loss	(31.05)	12.84	(8.37)	(21.27)	1.27
Total other comprehensive income	(197.47)	(23.57)	(176.95)	(250.72)	123.32
Total comprehensive income for the period	339.80	712.26	750.36	2,134.72	2,932.35
Profit attributable to					
Owners of the company	536.88	735.83	927.31	2,385.05	2,809.03
Non-controlling interests	0.39	-	-	0.39	-
Profit for the period	537.27	735.83	927.31	2,385.44	2,809.03
Other comprehensive income attributable to					
Owners of the company	(197.47)	(23.57)	(176.95)	(250.72)	123.32
Non-controlling interests	-	-	-	-	-
Other comprehensive income for the period	(197.47)	(23.57)	(176.95)	(250.72)	123.32
Total comprehensive income attributable to					
Owners of the company	339.41	712.26	750.36	2,134.33	2,932.35
Non-controlling interests	0.39	-	-	0.39	-
Total comprehensive income for the period	339.80	712.26	750.36	2,134.72	2,932.35
Paid up equity capital [Face value ₹ 2/- per share]	376.39	376.13	375.65	376.39	375.65
Reserves				15,448.24	13,478.73
Earnings per equity share for continuing operations (face value per share ₹ 2 each)					
Basic	2.80	3.84	4.84	12.44	14.69
Diluted	2.69	3.68	4.63	11.94	14.06

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PART I

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

₹ in million (except per share data)

Notes:

- The above audited 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 April 26, 2017. These audited 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.
- 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 audited the above consolidated financial results of the Company for the quarter and year ended March 31, 2017. An unqualified opinion has been issued by them thereon.

4 Stand-alone information

Sr No	Particulars	Quarter ended			Year ended	
		March 31, 2017 (Audited) (Refer note 13)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited) (Refer note 13)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
a	Revenue from operations	3,221.78	3,295.33	3,271.61	13,223.23	12,641.02
b	Profit before tax	271.64	401.32	664.15	1,982.44	2,493.77
c	Net profit for the period	283.94	335.81	681.76	1,692.94	2,031.68
d	Other comprehensive income	67.74	(34.00)	8.76	23.07	(32.87)
e	Total comprehensive income	351.68	301.81	690.52	1,716.01	1,998.81

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

Particulars	Quarter ended			Year ended	
	March 31, 2017 (Audited) (Refer note 13)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited) (Refer note 13)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
Exchange gain / (loss)	(27.63)	(1.48)	(44.61)	51.93	84.26

- 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, 2017 (Audited) (Refer note 13)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited) (Refer note 13)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
Interest expense	42.30	33.20	26.27	135.98	134.47
Net loss / (gain) considered as finance cost	(41.88)	32.45	(0.66)	-	30.94
Total finance cost	0.42	65.65	25.61	135.98	165.41

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

Sr No	Nature of adjustments	Quarter ended	Year ended
		March 31, 2016 (Audited) (Refer note 13)	March 31, 2016 (Audited)
A	Net profit under IGAAP	885.04	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	14.06	8.46
ii.	Effect of translation of foreign operations	12.72	(29.83)
iii.	Effect of fair valuation of security deposits and amortisation of advance rentals	0.08	(1.19)
iv.	Effect of ESOP measurement and amortisation based on fair value of options	(18.60)	(51.71)
v.	Effect of discounting and fair value changes of contingent consideration payable for business combinations	27.69	39.76
vi.	Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income	10.85	44.35
vii.	Deferred taxes on above Ind-AS adjustments	(4.53)	(15.81)
	Total adjustments	42.27	(5.97)
C	Net profit for the period under Ind-AS (A+B)	927.31	2,809.03
D	Other comprehensive income (net of tax)	(176.95)	123.32
E	Total comprehensive income (C+D)	750.36	2,932.35

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KPIT Technologies Limited

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

₹ in million (except per share data)

Notes (continued):

- 8 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.
- 9 The Board of Directors have recommended dividend at the rate of ₹ 2.20 per share of the face value of ₹ 2 per share, aggregating to ₹ 522.95 million (including dividend distribution tax) for the year ended March 31, 2017. The payment of dividend is subject to the approval of the shareholders at the ensuing annual general meeting of the Company.
- 10(a) Previous quarter ended on December 31, 2016 represents gain on sale of the Company's entire stake in KPIT medini Technologies AG with effect from November 1, 2016.
- 10(b) During the previous year, the Company had written down an investment to its fair value by ₹ 112.98 million.
- 11 During the previous quarter, the Company through its German subsidiary has invested Euro 9.3 million for a majority stake in a strategic partnership with MicroFuzzy Industrie-Elektronik GmbH ("MicroFuzzy"), an Engineering Services Company. The strategic partner, MicroFuzzy, has over 20+ years of proven engineering expertise on Powertrain systems and Drivetrain Electronics.
- 12 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.
- 13 The figures for the quarter ended March 31, 2017 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.
- 14 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 : April 26, 2017

Kishor Padi
CEO & Managing Director

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

For 49.

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			Year ended	
		March 31, 2017 (Audited) (Refer note 3)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited) (Refer note 3)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
1	Segment Revenue					
	U.S.A.	5,838.80	5,855.85	5,727.88	22,751.66	22,047.59
	UK & Europe	1,491.36	1,279.14	1,572.56	5,782.33	5,807.04
	Rest of the World	3,254.84	3,366.65	3,232.68	13,375.32	12,585.22
	Total	10,585.00	10,501.64	10,533.12	41,909.31	40,439.85
	Less : Inter Segment Revenue	2,000.37	2,194.86	2,123.20	8,675.70	8,175.77
	Revenue from operations	8,584.63	8,306.78	8,409.92	33,233.61	32,264.08
	2 Segment Results - Profit before tax and interest					
	U.S.A.	1,377.76	1,296.34	1,514.70	4,867.07	5,106.33
	UK & Europe	198.04	236.81	502.60	1,256.95	1,881.54
Rest of the World	229.75	219.43	174.07	783.95	536.70	
Total	1,805.55	1,752.58	2,191.37	6,907.97	7,524.57	
Less:						
- Finance costs	0.42	65.65	25.61	135.98	165.41	
- Other unallocable expenditure (net of unallocable income)	1,170.45	1,068.97	984.34	4,041.68	3,591.67	
Profit before exceptional items and tax	634.68	617.96	1,181.42	2,730.31	3,767.49	
Exceptional items (Refer note 10)	-	260.91	(112.98)	260.91	(112.98)	
Profit before share of equity accounted investees and tax	634.68	878.87	1,068.44	2,991.22	3,654.51	
Share of profit/(loss) of equity accounted investees (net of tax)	(0.05)	-	-	(0.05)	-	
Profit before tax	634.63	878.87	1,068.44	2,991.17	3,654.51	
3	Segment Assets					
	U.S.A.	5,245.86	5,183.23	5,011.04	5,245.86	5,011.04
	UK & Europe	1,636.20	1,818.63	1,669.65	1,636.20	1,669.65
	Rest of the World	1,903.19	1,649.91	1,026.44	1,903.19	1,026.44
	Total	8,785.25	8,651.77	7,707.13	8,785.25	7,707.13
Unallocated Assets	16,428.39	16,041.21	14,124.53	16,428.39	14,124.53	
Total Assets	25,213.64	24,692.98	21,831.66	25,213.64	21,831.66	
4	Segment Liabilities					
	U.S.A.	211.47	185.75	174.26	211.47	174.26
	UK & Europe	102.24	110.20	105.40	102.24	105.40
	Rest of the World	223.49	110.45	154.80	223.49	154.80
	Total	537.20	406.40	434.46	537.20	434.46
Unallocated Liabilities	8,834.95	8,807.23	7,542.82	8,834.95	7,542.82	
Total Liabilities	9,372.15	9,213.63	7,977.28	9,372.15	7,977.28	
Notes :						
1 Segment assets other than trade receivables and unbilled revenue, and segment liabilities other than unearned revenue and advance to customers used in the Company's business are not identified to any reportable segments, as these are used interchangeably between segments.						
2 The cost incurred during the year to acquire fixed 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, 2017 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.						

PART III

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

		₹ in million	
		March 31, 2017 (Audited)	March 31, 2016 (Audited)
A	ASSETS		
1	Non-current assets		
a.	Property, plant and equipment	2,073.77	1,933.55
b.	Capital work-in-progress	737.82	77.45
c.	Goodwill	4,116.81	3,846.99
d.	Other intangible assets	517.87	521.21
e.	Intangible assets under development	638.32	282.96
f.	Financial assets		
	Investments	10.35	117.55
	Loans	156.35	125.60
	Other financial assets	89.68	34.95
g.	Income tax assets (net)	1,173.79	1,045.82
h.	Deferred tax assets (net)	963.16	954.92
i.	Other non-current assets	104.25	108.82
		10,582.17	9,049.82
2	Current assets		
a.	Inventories	433.49	380.04
b.	Financial assets		
	Investments	777.68	0.04
	Trade receivables	7,843.39	6,860.87
	Cash and cash equivalents	3,788.93	2,859.23
	Other balances with banks	112.88	1,094.04
	Loans	93.88	119.50
	Unbilled revenue	941.86	846.27
	Other financial assets	136.48	60.42
c.	Other current assets	502.88	561.43
		14,631.47	12,781.84
	TOTAL ASSETS	25,213.64	21,831.66
B	EQUITY AND LIABILITIES		
	Equity		
a.	Equity share capital	376.39	375.65
b.	Other equity	15,448.24	13,478.73
	Equity attributable to owners of the Company	15,824.63	13,854.38
	Non-controlling interest	16.86	-
	Total equity	15,841.49	13,854.38
	Liabilities		
1	Non-current liabilities		
a.	Financial liabilities		
	Borrowings	985.38	1,657.36
	Other financial liabilities	131.67	70.73
b.	Provisions	579.25	515.55
c.	Deferred tax liabilities (net)	0.11	0.18
		1,696.41	2,243.82
2	Current liabilities		
a.	Financial liabilities		
	Borrowings	2,216.91	498.09
	Trade payables	1,311.06	1,183.94
	Other financial liabilities	2,175.65	2,201.91
b.	Other current liabilities	1,054.58	1,062.84
c.	Provisions	316.78	235.08
d.	Current income tax liabilities (net)	600.76	551.60
		7,675.74	5,733.46
	TOTAL EQUITY AND LIABILITIES	25,213.64	21,831.66

Notes :

1 Reconciliation of Equity, as previously reported under IGAAP to Ind-AS for earlier periods

Sr No	Nature of adjustments	March 31, 2016 (Audited)	April 1, 2015 (Audited)
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	259.58
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)	(410.41)
v.	Effect of translation of foreign operations	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 : April 26, 2017

On behalf of the Board of Directors
For KPIT Technologies Limited

Kishor Patil
CEO & Managing Director

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

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Auditor's Report on Quarterly and Year to Date Consolidated Financial Results 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 consolidated financial results of KPIT Technologies Limited ('the Company') and its subsidiaries (collectively known as 'the Group') for the quarter ended 31 March 2017 and year to date results for the period from 1 April 2016 to 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these 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 end of the third quarter of the relevant financial year. Also, the figures up to the third quarter had only been reviewed and not subjected to an audit.

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the reviewed quarterly consolidated financial results up to the end of the third quarter and audited consolidated Ind AS financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

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 consolidated 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 the management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 4 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose financial statements reflect total assets of Rs. 1,293.53 million as at 31 March 2017, and total revenues of Rs. 1,171.57 million and Rs. 306.04 million and net cash inflows of Rs. 56.10 million and of Rs. 90 million respectively for the quarter and year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

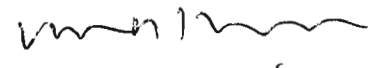


In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date financial results of the following entities:
 - a) KPIT Technologies (UK) Limited
 - b) KPIT Infosystems Incorporated, USA
 - c) KPIT Technologies France
 - d) KPIT (Shanghai) Software Technology Co. Limited, China
 - e) KPIT Technologies Netherlands 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) SYSTIME Global Solutions LTDA, Brazil
 - m) KPIT Technologies Corporation
 - n) KPIT Solutions GmbH, Germany
 - o) MicroFuzzy Industrie-Elektronik GmbH (from 30 November 2016)
 - p) KPIT medini Technologies AG (upto 31 October 2016)
 - q) Yantra Digital Services Private Limited (from 5 October 2016)
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2017 as well as the consolidated year to date results for the period from 1 April 2016 to 31 March 2017.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration Number: 101248W / W-100022



Vijay Mathur
Partner

Place: Pune

Date : 26 April 2017

Membership number: 046476

<p style="text-align: center;">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</p>					
PART I					
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017					
<i>₹ in million (except per share data)</i>					
Particulars	Quarter ended			Year ended	
	March 31, 2017 (Audited) (Refer note 9)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited) (Refer note 9)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
Revenue from operations	3,221.78	3,295.33	3,271.61	13,223.23	12,641.02
Other income (Refer note 4)	(10.69)	18.14	38.39	159.40	276.91
Total Income	3,211.09	3,313.47	3,310.00	13,382.63	12,917.93
Expenses					
Cost of materials consumed	101.88	58.30	42.66	233.03	141.04
Changes in inventories of finished goods and work-in-progress	2.66	(0.23)	(2.03)	6.61	(8.01)
Employee benefits expense	2,006.44	2,018.78	1,767.97	7,965.40	7,175.02
Finance costs (Refer note 5)	(19.36)	55.48	13.13	85.39	106.42
Depreciation and amortization expense	203.57	173.82	152.65	711.44	583.66
Excise duty	11.07	7.18	4.17	27.59	22.46
Other expenses	633.19	598.82	667.30	2,370.73	2,403.57
Total expenses	2,939.45	2,912.15	2,645.85	11,400.19	10,424.16
Profit before tax	271.64	401.32	664.15	1,982.44	2,493.77
Tax expense					
Current tax	21.46	70.48	(15.82)	376.90	487.19
MAT credit entitlement	(99.00)	(5.61)	(17.58)	(131.26)	(41.35)
Deferred tax (benefit) / charge	65.24	0.64	15.79	43.86	16.25
Total tax expense	(12.30)	65.51	(17.61)	289.50	462.09
Profit for the period	283.94	335.81	681.76	1,692.94	2,031.68
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit plans	13.69	(13.82)	(10.09)	(23.42)	(43.60)
Income tax on items that will not be reclassified to profit or loss	(4.60)	4.07	3.04	6.32	13.13
Items that will be reclassified to profit or loss					
Effective portion of gains / (losses) on hedging instruments in cash flow hedges	89.70	(37.09)	24.18	61.44	(3.67)
Income tax on items that will be reclassified to profit or loss	(31.05)	12.84	(8.37)	(21.27)	1.27
Total other comprehensive income	67.74	(34.00)	8.76	23.07	(32.87)
Total comprehensive income for the period	351.68	301.81	690.52	1,716.01	1,998.81
Paid up equity capital [Face value ₹ 2/- per share]	376.39	376.13	375.65	376.39	375.65
Reserves				13,366.81	11,815.62
Earnings per equity share for continuing operations (face value per share ₹ 2 each)					
Basic	1.48	1.75	3.56	8.83	10.62
Diluted	1.42	1.68	3.41	8.47	10.17
Notes: 1 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 April 26, 2017. 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. 2 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. 3 The Statutory Auditors of the Company have audited the above standalone financial results of the Company for the quarter and year ended March 31, 2017. An unqualified opinion has been issued by them thereon.					

PART I

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

₹ in million (except per share data)

Notes (continued):

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

Particulars	Quarter ended			Year ended	
	March 31, 2017 (Audited) (Refer note 9)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited) (Refer note 9)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
Foreign exchange gain / (loss)	(39.80)	(12.51)	(17.97)	20.29	138.37

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	
	March 31, 2017 (Audited) (Refer note 9)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited) (Refer note 9)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
Interest expense	22.52	23.03	13.79	85.39	75.48
Net loss/ (gain) considered as finance cost	(41.88)	32.45	(0.66)	-	30.94
Total finance costs	(19.36)	55.48	13.13	85.39	106.42

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

Sr no	Nature of adjustments	Quarter ended	Year ended
		March 31, 2016 (Audited) (Refer note 9)	March 31, 2016 (Audited)
A	Net profit under IGAAP	674.18	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	14.10	15.42
ii.	Effect of fair valuation of security deposits and amortisation of advance rentals	0.10	(0.46)
iii.	Effect of ESOP measurement and amortisation based on fair value of options	(9.52)	(27.55)
iv.	Actuarial loss on employee defined benefit funds recognised in Other Comprehensive Income	10.09	43.60
v.	Deferred taxes on above Ind-AS adjustments	(7.19)	(18.47)
	Total adjustments	7.58	12.54
C	Net profit for the period under Ind-AS (A+B)	681.76	2,031.68
D	Other comprehensive income (net of tax)	8.76	(32.87)
E	Total comprehensive income (C+D)	690.52	1,998.81

7 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.

8 The Board of Directors have recommended dividend at the rate of ₹ 2.20 per share of the face value of ₹ 2 per share, aggregating to ₹ 522.95 million (including dividend distribution tax) for the year ended March 31, 2017. The payment of dividend is subject to the approval of the shareholders at the ensuing annual general meeting of the Company.

9 The figures for the quarter ended March 31, 2017 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.

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


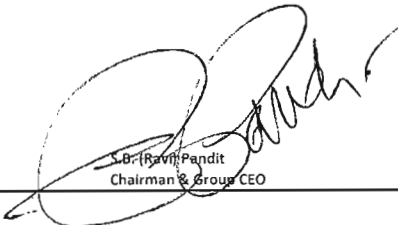
On behalf of the Board of Directors
For KPIT Technologies Limited

Place : Pune
Date: April, 26 2017

Kishor Pathi
CEO & Managing Director

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

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7049

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			
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017			
₹ in million (except per share data)			
	March 31, 2017 (Audited)	March 31, 2016 (Audited)	
A ASSETS			
1 Non-current assets			
a. Property, plant and equipment	1,917.46		1,794.51
b. Capital work-in-progress	735.54		76.59
c. Intangible assets	435.55		498.85
d. Intangible assets under development	524.29		254.24
e. Financial assets			
Investments	5,538.96		5,156.41
Loans	118.68		78.14
Other financial assets	22.02		10.94
f. Income tax assets (net)	618.07		512.82
g. Deferred tax assets (net)	502.96		430.51
h. Other non-current assets	96.55		103.78
	10,510.08		8,916.79
2 Current assets			
a. Inventories	74.99		307.24
b. Financial assets			
Investments	777.68		-
Trade receivables	5,005.65		3,648.21
Cash and cash equivalents	1,332.29		1,109.00
Other balances with banks	48.00		1,089.04
Loans	686.99		1,107.05
Unbilled revenue	323.71		309.32
Other financial assets	114.75		60.40
c. Other current assets	325.68		366.50
	8,689.74		7,996.76
TOTAL ASSETS	19,199.82		16,913.55
B EQUITY AND LIABILITIES			
Equity			
a. Equity share capital	376.39		375.65
b. Other equity	13,366.81		11,815.62
	13,743.20		12,191.27
Liabilities			
1 Non-current liabilities			
a. Financial liabilities			
Borrowings	985.31		1,653.31
b. Provisions	266.35		249.88
	1,251.66		1,903.19
2 Current liabilities			
a. Financial liabilities			
Borrowings	1,876.29		553.81
Trade payables	588.76		492.25
Other financial liabilities	1,228.72		1,202.42
b. Other current liabilities	253.83		302.69
c. Provisions	192.26		127.12
d. Current income tax liabilities (net)	65.10		140.80
	4,204.96		2,819.09
TOTAL EQUITY AND LIABILITIES	19,199.82		16,913.55
Notes:			
1 Reconciliation of Equity, as previously reported under IGAAP to Ind-AS for earlier periods			
Sr no	Nature of adjustments	March 31, 2016 (Audited)	April 1, 2015 (Audited)
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
<div> <div>On behalf of the Board of Directors For KPIT Technologies Limited</div> <div>  Kishor Patil CEO & Managing Director </div> <div>  S.B. Ravin Pandit Chairman & Group CEO </div> </div> <div> Place : Pune Date: April, 26 2017 </div>			

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B S R & Co. LLP

Chartered Accountants

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Godrej Castlemaine
Next to Ruby Hall Clinic,
Bund Garden Road,
Pune - 411001. India

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

Auditor's Report on Quarterly and Year to Date Standalone Financial Results of KPIT Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
KPIT Technologies Limited

We have audited the accompanying annual standalone financial results of KPIT Technologies Limited ('the Company') for the quarter ended 31 March 2017 and year to date results for the period from 1 April 2016 to 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 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 up to the end of the third quarter of the relevant financial year. Also, the figures up to the third quarter had only been reviewed and not subjected to an audit.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed quarterly standalone financial results up to the end of the third quarter and audited annual standalone Ind AS financial statements 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 such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

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 standalone 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 the management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2017 as well as the year to date results for the period from 1 April 2016 to 31 March 2017.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration Number: 101248W / W-100022



Vijay Mathur

Partner

Membership number: 046476

Place: Pune

Date : 26 April 2017

April 26, 2017

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

National Stock Exchange of India Limited,
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

Subject:- Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the SEBI (LODR) Regulations].

Dear Sir / Madam,

We, Kishor Patil, CEO & Managing Director and Anil Patwardhan, Chief Financial Officer of KPIT Technologies Limited, having its Registered Office at 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune - 411057, India, hereby declare that, the Statutory Auditors of the Company, B S R & Co. LLP (FRN: 101248/W100022) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended March 31, 2017.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001, dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016.

Kindly take this declaration on record.


Thanking you,

Yours faithfully,

For **KPIT Technologies Limited**



Kishor Patil
CEO & Managing Director



Anil Patwardhan
Chief Financial Officer