

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

S. No.	Particulars	₹ In Lacs (except per share data)					
		Quarter ended			Year ended		
		March 31, 2016 (Audited) (Refer Note 15)	December 31, 2015 (Unaudited)	March 31, 2015 (Audited) (Refer Note 15)	March 31, 2016 (Audited)	March 31, 2015 (Audited)	
1]	Net sales / Income from operations	84,071.78	81,299.82	76,299.40	322,429.13	298,991.74	
2]	Expenses :						
	a. Cost of materials consumed	474.24	99.53	2,718.20	1,722.72	8,487.64	
	b. Changes in inventories of finished goods and work-in-progress	(180.95)	19.25	177.63	(360.96)	28.30	
	c. Employee benefit expenses	47,710.99	49,234.00	48,910.43	193,285.61	174,116.20	
	d. Depreciation and amortization expenses	1,795.61	1,804.58	2,254.02	6,912.50	8,513.49	
	e. Other expenses	12,744.94	10,486.74	10,709.19	45,856.71	42,865.31	
	f. Professional fees subcontractor	10,124.52	9,659.43	10,441.07	38,413.77	41,253.68	
	Total expenses	72,669.35	71,303.53	75,210.54	285,810.35	275,064.57	
3]	Profit from operations before other income, finance costs and exceptional items (1-2)	11,402.43	9,996.29	1,088.86	36,618.78	23,927.17	
4]	Other income	197.12	356.63	1,768.46	2,477.01	3,517.85	
5]	Profit from ordinary activities before finance costs and exceptional items (3+4)	11,599.55	10,353.12	2,857.32	39,095.79	27,445.02	
6]	Finance costs	253.38	351.23	1,398.87	1,519.31	2,598.33	
7]	Profit from ordinary activities after finance costs but before exceptional items (5-6)	11,346.17	10,001.89	1,458.45	37,576.48	24,846.69	
8]	Exceptional items (Refer note 9)	1,129.78	-	-	1,129.78	-	
9]	Profit from ordinary activities before tax (7+8)	10,216.39	10,001.89	1,458.45	36,446.70	24,846.69	
10]	Tax expense (refer note 10)	1,365.94	2,652.41	(3,572.36)	8,296.70	1,147.95	
11]	Net profit from ordinary activities after tax (9-10)	8,850.45	7,349.48	5,030.81	28,150.00	23,698.74	
12]	Extraordinary items	-	-	-	-	-	
13]	Net profit for the period (11-12)	8,850.45	7,349.48	5,030.81	28,150.00	23,698.74	
14]	Share of profit/(loss) of associate	-	-	-	-	-	
15]	Minority interest	-	-	-	-	-	
15]	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	8,850.45	7,349.48	5,030.81	28,150.00	23,698.74	
17]	Paid up equity capital [Face Value ₹ 2/- per share]						
18]	Reserves excluding revaluation reserves	3,756.53	3,752.47	3,761.31	3,756.53	3,761.31	
19] i.	Earning per share for the period (before extraordinary items) (on par value of ₹ 2/-) (not annualised)				134,312.59	125,777.16	
	Basic	4.62	3.84	2.64	14.72	12.49	
	Diluted	4.42	3.69	2.52	14.09	11.87	
19] ii.	Earning per share for the period (after extraordinary items) (on par value of ₹ 2/-) (not annualised)						
	Basic	4.62	3.84	2.64	14.72	12.49	
	Diluted	4.42	3.69	2.52	14.09	11.87	

Notes:

General:

- 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 27, 2016.
- These audited consolidated financial results have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, 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 audited the above consolidated financial results of the Company for the quarter and year ended March 31, 2016. 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 March 31, 2016 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	Quarter ended			Year ended	
		March 31, 2016 (Audited) (Refer Note 15)	December 31, 2015 (Unaudited)	March 31, 2015 (Audited) (Refer Note 15)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
a	Revenue from operations	32,674.43	30,784.18	32,125.19	126,185.61	124,574.68
b	Profit before tax	6,493.82	5,610.44	2,139.69	24,627.62	17,140.25
c	Profit after tax before adjustments for results pursuant to amalgamation	6,741.89	4,214.43	5,466.04	20,191.44	15,204.40
d	Net profit for the period	6,741.89	4,214.43	5,466.04	20,191.44	20,141.08

Details of Foreign exchange gain / (loss) Included In Other Income :

Particulars	Quarter ended			Year ended	
	March 31, 2016 (Audited) (Refer Note 15)	December 31, 2015 (Unaudited)	March 31, 2015 (Audited) (Refer Note 15)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
Exchange gain / (loss)	(569.07)	178.96	1,592.94	1,141.96	2,424.11

- 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.
- During the 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.
- The tax expense for the previous year ended March 31, 2015 includes credit of ₹ 2,459.25 lacs on account of revised tax return of earlier years filed in the US jurisdiction following completion of extensive documentation requirements and ₹ 724.25 lacs for other matters in India pertaining to earlier years.
- Interim dividend was declared by the Board of Directors by passing a circular resolution on March 31, 2016. The Interim dividend distributed to equity shareholders for the period is ₹ 2,172.49 lacs (including amount of ₹ 106.39 lacs on th shares held by employee welfare trust) i.e. ₹ 1.10 per share of face value of ₹ 2 per share.
- The Board of Directors have recommended dividend at the rate of ₹ 1.10 per share of the face value of ₹ 2 per share; aggregating to ₹ 2,626.60 lacs (including dividend distribution tax) for the year ended March 31, 2016. The payment of dividend is subject to the approval of the shareholders at the ensuing annual general meeting of the Company.
- As per the amended rules on Companies (Accounting Standards) Rules, 2006, notified by the Central Government, the proposed dividend will not be recorded as a liability as at the period end (amended AS-4 – Contingencies and Events occurring after Balance Sheet date). The Company believes that the Companies (Accounting Standards) Rules, 2016 will apply for the accounting periods commencing on or after April 1, 2016. Accordingly, the Company has recorded ₹ 2,626.60 lacs as liability for proposed dividend (including corporate dividend tax) as at March 31, 2016.
- During the year, Company's Research & Development facility is approved for the purpose of section 35(2AB) of the Income Tax Act, 1961, from April 1, 2014 to March 31, 2017. Based on this approval, a tax benefit on the weighted deduction u/s 35 (2AB) of the Income Tax Act, 1961 amounting to ₹ 98.51 million (Previous year ₹ Nil) pertaining to earlier years has been considered in the current financial year.
- The figures for the quarter ended March 31, 2016 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.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : Pune
Date : April 27, 2016

On behalf of the Board of Directors
For KPIT Technologies Limited

(Signature)
Kishor Patil
CEO & Managing Director

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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2016 (Audited) (Refer Note 15)	December 31, 2015 (Unaudited)	March 31, 2015 (Audited) (Refer Note 15)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
		₹ In Lacs				
1	Segment Revenue					
	U.S.A.	57,278.75	56,149.60	49,405.86	220,475.86	200,148.08
	UK & Europe	15,725.64	14,508.77	12,985.88	58,070.37	45,893.47
	Rest of the World	32,299.35	30,680.49	30,231.69	125,640.61	122,206.68
	Total	105,303.74	101,338.86	92,623.43	404,186.84	368,248.23
	Less : Inter Segment Revenue	21,231.96	20,039.04	16,324.03	81,757.71	69,256.49
	Net sales / Income from operations	84,071.78	81,299.82	76,299.40	322,429.13	298,991.74
2	Segment Results Profit before tax and interest					
	U.S.A.	15,146.98	12,678.09	8,457.59	51,053.32	40,114.12
	UK & Europe	5,026.01	4,935.10	3,987.08	18,815.40	14,893.01
	Rest of the World	1,740.66	968.23	443.99	4,923.48	7,094.53
	Total	21,913.65	18,601.42	12,888.66	74,802.20	62,101.66
	Less:					
	- Finance costs	253.38	351.23	1,398.87	1,519.31	2,598.33
	- Other unallocable expenditure (net of unallocable income)	10,314.10	8,248.30	10,031.34	35,706.41	34,656.64
	Profit from ordinary activities before tax and exceptional items	11,346.17	10,001.89	1,458.45	37,576.48	24,846.69
	Exceptional items	1,129.78	-	-	1,129.78	-
	Profit from ordinary activities before tax	10,216.39	10,001.89	1,458.45	36,446.70	24,846.69
3	Segment Capital Employed					
	U.S.A.	48,367.79	42,595.42	48,706.28	48,367.79	48,706.28
	UK & Europe	15,642.45	14,794.56	11,661.15	15,642.45	11,661.15
	Rest of the World	8,716.52	11,675.17	14,840.58	8,716.52	14,840.58
	Total	72,726.76	69,065.15	75,208.01	72,726.76	75,208.01
4	Unallocated Capital Employed	65,342.36	81,808.82	54,330.46	65,342.36	54,330.46
	Total Capital Employed	138,069.12	150,873.97	129,538.47	138,069.12	129,538.47

Note :
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 BSE, 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.

CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES AS AT MARCH 31, 2016

		March 31, 2016 (Audited)	March 31, 2015 (Audited)
₹ In Lacs			
A.	EQUITY AND LIABILITIES		
1	Shareholders funds		
	a. Share Capital	3,756.53	3,761.31
	b. Reserves and Surplus	134,312.59	125,777.16
	Sub-Total - Shareholders funds	138,069.12	129,538.47
2	Share Application Money pending allotment	6.28	76.52
3	Non-current Liabilities		
	a. Long term borrowings	16,726.87	7,798.51
	b. Long term provisions	5,155.45	4,233.01
	Sub-Total - Non-current liabilities	21,882.32	12,031.52
4	Current Liabilities		
	a. Short Term borrowings	4,980.88	96,771.58
	b. Trade payables	12,339.70	13,316.37
	c. Other current liabilities	32,942.38	29,180.21
	d. Short term provisions	9,307.22	6,464.71
	Sub-Total-Current Liabilities	59,564.18	85,732.87
	TOTAL EQUITY AND LIABILITIES	219,521.90	227,379.38
B.	ASSETS		
1	Non-current Assets		
	a. Fixed Assets	28,504.45	23,282.01
	b. Goodwill on consolidation	40,246.58	50,879.25
	c. Non Current Investments	1,175.54	2,247.22
	d. Deferred tax assets (net)	6,195.50	5,199.11
	e. Long term loans and advances	15,097.39	13,037.08
	f. Other non-current assets	527.76	1,245.71
	Sub-total Non current assets	91,747.22	95,890.38
2	Current Assets		
	a. Current investments	0.39	5,903.79
	b. Inventories	3,800.38	2,287.71
	c. Trade Receivables	68,608.75	69,786.99
	d. Cash and bank balances	39,532.72	36,375.44
	e. Short term loans and advances	6,765.53	6,811.17
	f. Other current assets	9,066.91	10,323.90
	Sub-Total-Current Assets	127,774.68	131,489.00
	TOTAL ASSETS	219,521.90	227,379.38

On behalf of the Board of Directors
For KPIT Technologies Limited

Place : Pune
Date : April 27, 2016

sd/
Kishor Patil
CEO & Managing Director

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

Ranga