## PART I

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Nine months ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operations</td>
<td>9,127.66</td>
<td>9,160.23</td>
<td>8,306.78</td>
</tr>
<tr>
<td>Other income (Refer note 4)</td>
<td>25.37</td>
<td>29.22</td>
<td>259.50</td>
</tr>
<tr>
<td>Total income</td>
<td>9,153.03</td>
<td>9,274.23</td>
<td>8,336.00</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of materials consumed</td>
<td>71.69</td>
<td>123.74</td>
<td>63.38</td>
</tr>
<tr>
<td>Changes in inventories of finished goods and work-in-progress</td>
<td>-</td>
<td>(9,061)</td>
<td>(17,95)</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>5,707.63</td>
<td>5,738.22</td>
<td>5,312.07</td>
</tr>
<tr>
<td>Finance costs (Refer note 5)</td>
<td>24.27</td>
<td>25.90</td>
<td>65.65</td>
</tr>
<tr>
<td>Depreciation and amortization expense</td>
<td>208.61</td>
<td>192.61</td>
<td>191.45</td>
</tr>
<tr>
<td>Total expenses</td>
<td>8,366.43</td>
<td>8,476.01</td>
<td>7,718.04</td>
</tr>
<tr>
<td>Profit before exceptional items, share of equity accounted investee and tax</td>
<td>786.60</td>
<td>798.22</td>
<td>878.87</td>
</tr>
<tr>
<td>Exceptional items (Refer note 7 &amp; 8b)</td>
<td>260.91</td>
<td>25.55</td>
<td>260.91</td>
</tr>
<tr>
<td>Profit before share of equity accounted investee and tax</td>
<td>786.60</td>
<td>798.22</td>
<td>878.87</td>
</tr>
<tr>
<td>Share of profit/(loss) of equity accounted investee (net of tax)</td>
<td>(0.05)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit before tax</td>
<td>786.60</td>
<td>798.22</td>
<td>878.87</td>
</tr>
<tr>
<td>Tax expense</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current tax</td>
<td>221.70</td>
<td>231.73</td>
<td>91.24</td>
</tr>
<tr>
<td>Deferred tax (benefit)/charge</td>
<td>(54.12)</td>
<td>(18.98)</td>
<td>51.80</td>
</tr>
<tr>
<td>Total tax expense</td>
<td>167.58</td>
<td>212.74</td>
<td>143.04</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>619.02</td>
<td>603.44</td>
<td>735.83</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Items that will not be reclassified to profit or loss</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Remeasurements of defined benefit plans</td>
<td>(12.14)</td>
<td>(13.70)</td>
<td>(13.97)</td>
</tr>
<tr>
<td>Income tax on items that will not be reclassified to profit or loss</td>
<td>4.57</td>
<td>3.61</td>
<td>4.07</td>
</tr>
<tr>
<td>Items that will be reclassified to profit or loss</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exchange differences in translating the financial statements of foreign operations</td>
<td>(131.83)</td>
<td>136.13</td>
<td>10.58</td>
</tr>
<tr>
<td>Effective portion of gains/(losses) on hedging instruments in cash flow hedges</td>
<td>62.98</td>
<td>(64.21)</td>
<td>(71.77)</td>
</tr>
<tr>
<td>Income tax on items that will be reclassified to profit or loss</td>
<td>(21.58)</td>
<td>22.22</td>
<td>12.84</td>
</tr>
<tr>
<td>Total other comprehensive income</td>
<td>(98.80)</td>
<td>84.05</td>
<td>33.09</td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>520.22</td>
<td>687.49</td>
<td>712.26</td>
</tr>
<tr>
<td>Profit attributable to</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Owners of the company</td>
<td>614.78</td>
<td>597.20</td>
<td>735.83</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>2.24</td>
<td>6.24</td>
<td>9.18</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>619.02</td>
<td>603.44</td>
<td>735.83</td>
</tr>
<tr>
<td>Other comprehensive income attributable to</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Owners of the company</td>
<td>(98.72)</td>
<td>83.03</td>
<td>(23.57)</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>(0.68)</td>
<td>1.02</td>
<td>-</td>
</tr>
<tr>
<td>Other comprehensive income for the period</td>
<td>(98.80)</td>
<td>84.05</td>
<td>(23.57)</td>
</tr>
<tr>
<td>Total comprehensive income attributable to</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Owners of the company</td>
<td>519.26</td>
<td>650.23</td>
<td>712.26</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>2.31</td>
<td>7.26</td>
<td>9.38</td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>520.22</td>
<td>687.49</td>
<td>712.26</td>
</tr>
<tr>
<td>Paid up equity capital [Face value ~ 2/- per share]</td>
<td>376.03</td>
<td>377.35</td>
<td>375.13</td>
</tr>
<tr>
<td>Reserves</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earnings per equity share for continuing operations [Face value per share ~ 1/- each]</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>3.20</td>
<td>3.11</td>
<td>3.64</td>
</tr>
<tr>
<td>Diluted</td>
<td>3.10</td>
<td>3.00</td>
<td>3.68</td>
</tr>
</tbody>
</table>
PART I
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

\( \text{\$ million (except per share data)} \)

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 January 24, 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 and nine months ended December 31, 2017. An unqualified opinion has been issued by them thereon.

3. Stand-alone Information

<table>
<thead>
<tr>
<th>Sr No</th>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Nine months ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>a</td>
<td>Revenue from operations</td>
<td>3,777.14</td>
<td>3,514.53</td>
<td>3,295.33</td>
</tr>
<tr>
<td>b</td>
<td>Profit before tax</td>
<td>573.23</td>
<td>450.99</td>
<td>401.32</td>
</tr>
<tr>
<td>c</td>
<td>Net profit for the period</td>
<td>486.47</td>
<td>323.10</td>
<td>301.81</td>
</tr>
<tr>
<td>d</td>
<td>Other comprehensive income</td>
<td>32.96</td>
<td>(52.09)</td>
<td>(34.00)</td>
</tr>
<tr>
<td>e</td>
<td>Total comprehensive income</td>
<td>519.43</td>
<td>271.01</td>
<td>267.81</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Nine months ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign exchange gain / (loss)</td>
<td>(3.52)</td>
<td>63.61</td>
<td>(1.48)</td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Nine months ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest expense</td>
<td>24.27</td>
<td>25.90</td>
<td>33.20</td>
</tr>
<tr>
<td>Net loss / (gain) considered as finance cost</td>
<td>-</td>
<td>-</td>
<td>32.45</td>
</tr>
<tr>
<td>Total finance cost</td>
<td>24.27</td>
<td>25.90</td>
<td>65.65</td>
</tr>
</tbody>
</table>


7. Exceptional items for the nine months ended December 31, 2017 represents gain on sale of Company's entire investment in Sankalp Semiconductors Private Limited.

8(a) During the previous year, the Company through its German subsidiary had 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.

8(b) Exceptional items for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 represents gain on sale of the Company’s entire stake in KPIT medini Technologies AG with effect from November 1, 2016.

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

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

<table>
<thead>
<tr>
<th>Sr No</th>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Nine months ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Segment Revenue</td>
<td>5,841.69</td>
<td>5,873.58</td>
<td>5,855.85</td>
</tr>
<tr>
<td></td>
<td>U.S.A.</td>
<td>5,841.69</td>
<td>5,873.58</td>
<td>5,855.85</td>
</tr>
<tr>
<td></td>
<td>UK &amp; Europe</td>
<td>1,888.92</td>
<td>1,807.92</td>
<td>1,279.14</td>
</tr>
<tr>
<td></td>
<td>Rest of the World</td>
<td>3,802.98</td>
<td>3,750.93</td>
<td>3,366.65</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>11,533.59</td>
<td>11,432.43</td>
<td>10,501.64</td>
</tr>
<tr>
<td></td>
<td>Less: Inter Segment Revenue</td>
<td>2,405.93</td>
<td>2,272.20</td>
<td>2,194.86</td>
</tr>
<tr>
<td></td>
<td>Revenue from operations</td>
<td>9,127.66</td>
<td>9,160.23</td>
<td>8,306.78</td>
</tr>
<tr>
<td>2</td>
<td>Segment Results - Profit before tax and interest</td>
<td>1,386.77</td>
<td>1,299.52</td>
<td>1,296.34</td>
</tr>
<tr>
<td></td>
<td>U.S.A.</td>
<td>1,386.77</td>
<td>1,299.52</td>
<td>1,296.34</td>
</tr>
<tr>
<td></td>
<td>UK &amp; Europe</td>
<td>408.84</td>
<td>321.91</td>
<td>236.81</td>
</tr>
<tr>
<td></td>
<td>Rest of the World</td>
<td>276.80</td>
<td>205.08</td>
<td>219.43</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>2,072.41</td>
<td>1,826.51</td>
<td>1,752.58</td>
</tr>
<tr>
<td></td>
<td>Less: - Finance costs</td>
<td>24.27</td>
<td>25.90</td>
<td>65.65</td>
</tr>
<tr>
<td></td>
<td>- Other unallocable expenditure (net of unallocable income)</td>
<td>1,261.54</td>
<td>1,002.39</td>
<td>1,068.97</td>
</tr>
<tr>
<td></td>
<td>Profit before exceptional items, share of equity accounted investee and tax</td>
<td>786.60</td>
<td>798.22</td>
<td>617.96</td>
</tr>
<tr>
<td></td>
<td>Exceptional items (Refer note 7 &amp; 8(b))</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Profit before share of equity accounted investee and tax</td>
<td>786.60</td>
<td>798.22</td>
<td>617.96</td>
</tr>
<tr>
<td></td>
<td>Share of profit/(loss) of equity accounted investee (net of tax)</td>
<td>(0.05)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Profit before tax</td>
<td>786.60</td>
<td>798.22</td>
<td>617.96</td>
</tr>
<tr>
<td>3</td>
<td>Segment Assets</td>
<td>4,570.03</td>
<td>4,636.83</td>
<td>5,183.23</td>
</tr>
<tr>
<td></td>
<td>U.S.A.</td>
<td>4,570.03</td>
<td>4,636.83</td>
<td>5,183.23</td>
</tr>
<tr>
<td></td>
<td>UK &amp; Europe</td>
<td>2,122.57</td>
<td>2,066.93</td>
<td>1,818.63</td>
</tr>
<tr>
<td></td>
<td>Rest of the World</td>
<td>2,363.96</td>
<td>2,197.66</td>
<td>1,649.91</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>9,056.56</td>
<td>8,901.42</td>
<td>8,651.77</td>
</tr>
<tr>
<td></td>
<td>Unallocated Assets</td>
<td>16,790.79</td>
<td>17,305.90</td>
<td>16,041.21</td>
</tr>
<tr>
<td></td>
<td>Total Assets</td>
<td>25,847.35</td>
<td>26,207.32</td>
<td>24,692.98</td>
</tr>
<tr>
<td>4</td>
<td>Segment Liabilities</td>
<td>127.01</td>
<td>140.70</td>
<td>185.75</td>
</tr>
<tr>
<td></td>
<td>U.S.A.</td>
<td>127.01</td>
<td>140.70</td>
<td>185.75</td>
</tr>
<tr>
<td></td>
<td>UK &amp; Europe</td>
<td>201.50</td>
<td>63.31</td>
<td>110.20</td>
</tr>
<tr>
<td></td>
<td>Rest of the World</td>
<td>392.74</td>
<td>284.33</td>
<td>110.45</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>721.25</td>
<td>488.34</td>
<td>406.40</td>
</tr>
<tr>
<td></td>
<td>Unallocated Liabilities</td>
<td>7,883.80</td>
<td>9,038.99</td>
<td>8,807.23</td>
</tr>
<tr>
<td></td>
<td>Total Liabilities</td>
<td>8,605.05</td>
<td>9,527.33</td>
<td>9,213.63</td>
</tr>
</tbody>
</table>

**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.

**Place:** Pune  
**Date:** January 24, 2018