

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

KPIT Cummins Infosystems Limited

Registered & Corporate Office - Plot No. 35/36, Phase I, Rajiv Gandhi Infotech Park, Hinjewadi, Pune - 411057

Website : www.kpitcummins.com

Rs. In Lacs (except per share data)

Sr. No.	Particulars	Standalone Results					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
							(Audited)
1]	Sales	15,415.03	14,342.76	11,915.53	44,756.27	34,024.54	52,763.87
2]	Software Development Expenses	9,509.64	9,123.63	8,280.16	28,650.31	22,324.55	32,467.49
3]	Gross Profit	5,905.39	5,219.13	3,635.37	16,105.96	11,699.99	20,296.38
4]	Selling and Marketing Expenses	217.78	161.34	183.66	540.61	454.55	648.94
5]	General and Administration Expenses	1,759.43	2,216.86	1,798.23	5,903.39	5,048.99	7,964.12
6]	Operating Profit Before Depreciation, Interest and Exchange Gain/Loss	3,928.18	2,840.93	1,653.48	9,661.96	6,196.45	11,683.32
7]	Depreciation / Amortisation	1,229.07	1,063.81	759.74	3,146.42	2,211.10	3,509.04
8]	Operating Profit Before Interest and Exchange Gain/Loss	2,699.11	1,777.12	893.74	6,515.54	3,985.35	8,174.28
9]	Interest and Finance Charges	78.84	101.73	96.75	270.26	312.60	413.01
10]	Operating Profit before Tax and Exchange Gain/Loss	2,620.27	1,675.39	796.99	6,245.28	3,672.75	7,761.27
11]	Other Income (Refer note no.7)	(587.62)	(49.75)	183.52	(221.60)	4.37	133.01
12]	Profit Before Tax	2,032.65	1,625.64	980.51	6,023.68	3,677.12	7,894.28
13]	Tax Expense	807.91	667.13	8.36	1,924.18	496.14	945.49
14]	Net Profit After Tax	1,224.74	958.51	972.15	4,099.50	3,180.98	6,948.79
15]	Paid up Equity Capital [Face Value Rs. 2/- per share]	1,770.45	1,769.30	1,589.43	1,770.45	1,589.43	1,757.27
16]	Reserves Excluding Revaluation Reserves						56,356.81
17]	Earning per Share for the period (on par value of Rs. 2/-) (not annualised)						
	Basic	1.38	1.09	1.23	4.65	4.03	8.64
	Diluted	1.35	1.06	1.18	4.51	3.89	8.34
18]	Dividend per Share (on par value of Rs. 2/-)						
	Final Dividend	-	-	-	-	-	0.70
	Dividend percentage	-	-	-	-	-	35%
19]	Total Public Shareholding						
	- Number of shares	64,877,015	64,829,652	55,886,855	64,877,015	55,886,855	64,181,873
	- Percentage of shareholding	73.29%	73.28%	70.32%	73.29%	70.32%	73.05%
20]	Promoters and Promoter Group shareholding						
	a) Pledged/Encumbered :						
	- Number of shares	3,990,000	3,965,000	8,325,000	3,990,000	8,325,000	4,034,000
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	16.87%	16.78%	35.30%	16.87%	35.30%	17.03%
	- Percentage of shareholding - (as a% of the total share capital of the company)	4.51%	4.48%	10.48%	4.51%	10.48%	4.59%
	b) Non-encumbered :						
	- Number of shares	19,655,336	19,670,336	15,259,732	19,655,336	15,259,732	19,647,542
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	83.13%	83.22%	64.70%	83.13%	64.70%	82.97%
	- Percentage of shareholding - (as a% of the total share capital of the company)	22.20%	22.24%	19.20%	22.20%	19.20%	22.36%

Notes:

General

- The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 23rd January, 2012.
- The Financial results have been prepared in accordance with Accounting Standards referred to in section 211(3C) of the Companies Act, 1956, the other provisions of Companies Act, 1956 and the Guidelines issued by the Securities and Exchange Board of India.
- The Statutory auditors of the Company have reviewed the above financial results of the Company for the quarter and nine months ended December 31, 2011.
- The Company has received 4 investor complaints during the quarter ended 31st December, 2011. These complaints have been resolved. There were no unresolved investor complaints at the beginning or at the end of the quarter.
- The Company has designated the outstanding forward exchange contracts relating to certain firm commitments and forecasted transactions as at December 31, 2011 as cash flow hedges applying the recognition and measurement 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 profit.
- The Board of Directors at their meeting held on 23rd January, 2012 has allotted 65,905 equity shares to employees of the Company, pursuant to the exercise of stock options under ESOP 2004 scheme and ESOP 2006 scheme.
- The other income for the quarters ended 31st December 2011 and 30th September 2011, and the nine months ended 31st December, 2011 includes foreign exchange loss of Rs. 680.28 lakhs, Rs. 368.01 lakhs and Rs. 869.79 lakhs respectively. (Foreign Exchange gain of Rs. 2.77 lakhs and a loss of Rs. 550.54 lakhs for the quarter and nine months ended 31st December 2010 respectively).
- The previous periods' figures have been regrouped wherever necessary to confirm with current period presentation.
- The Company has invested in 50% shareholding of Systime Global Solutions Pvt. Ltd, as per the board approval in its meeting held on 24th May, 2011. SYSTIME is one of the world's largest JDEwards solution provider and Oracle Platinum partner. The Company has acquired additional 7.5% equity shares effective January 01, 2012 and subsequently the total shareholding in the acquired company is 57.5%.
- The Hon'ble Mumbai High Court passed the merger order and approved the scheme of amalgamation of KPIT Cummins Global Business Solutions Limited ('KPIT GBS') with the Company on January 28, 2011. The appointed date of the merger of KPIT GBS with the Company is April 1, 2010. The financial results for the quarter and nine months ended 31st December, 2011 include the results of KPIT GBS, whereas the financial results for the quarter and nine months ended 31st December 2010 exclude the results of KPIT GBS and hence are not comparable.
- The Company has transferred diversified financial services projects, accounts and employees to Infracore Technologies under an agreement in the previous quarter. The transaction is based on milestones spread over the next three to four quarters. The Company will transfer majority of the existing DFS customer contracts along with corresponding account management and delivery teams to Infracore Technologies over the next three quarters. This does not include transfer of any key management personnel, significant assets or accounts receivable/ debtors.

Others

- Details of expenses exceeding 10% of the total expenditure:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011 (Audited)
1] Employee Costs	8,065.80	8,182.32	7,458.96	25,319.50	20,772.24	31,187.14



On behalf of the Board of Directors
For KPIT Cummins Infosystems Limited

sd/-
Kishor Rajiv
CEO & Managing Director

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

Date : 23rd January, 2012