

KPIT Cummins Infosystems Limited
(Formerly known as KPIT INFOSYSTEMS LIMITED)
Regd. Office - 73-2-2, Bhakti Marg, Off Chiplunkar Road, Pune- 411 004.
Corporate Office - "KPIT House", Tejas Society, Kothrud, Pune - 411 038
Website : www.kpiticummins.com

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON SEPTEMBER 30, 2003**

Rs. Lacs

Particulars	KPIT Cummins Infosystems Limited					Consolidated Results				
	Quarter ended		Half -year ended		Year Ended	Quarter ended		Half -year ended		Year ended
	September 30,2003	September 30,2002	September 30,2003	September 30,2002	March 31,2003	September 30,2003	September 30,2002	September 30,2003	September 30,2002	March 31,2003
					Audited					Audited
1] Sales	2,894.33	1,748.42	5,377.64	3,283.56	7,250.66	2,974.63	1,829.29	5,521.48	3,509.05	7,630.65
2] Software Development Expenses	1,765.03	1,112.73	3,209.67	2,137.62	4,479.31	1,889.62	1,200.94	3,428.09	2,355.55	4,865.82
3] Gross Profit	1,129.30	635.69	2,167.97	1,145.94	2,771.35	1,085.01	628.35	2,093.39	1,153.50	2,764.83
4] Selling and Marketing Expenses	356.33	179.63	658.86	334.38	778.36	111.25	99.08	194.35	195.24	350.54
5] General and Administration Expenses	355.80	219.47	708.75	389.03	925.72	524.39	295.06	1,052.35	601.24	1,417.39
6] Net Profit Before Depreciation and Interest	417.17	236.59	800.36	422.53	1,067.27	449.37	234.21	846.69	357.02	996.90
7] Interest and Financial Expenses, net	37.65	47.86	68.71	97.22	183.81	44.33	50.12	77.22	100.27	205.24
8] Depreciation	74.81	46.48	140.65	88.73	147.27	77.51	50.81	145.61	96.87	161.71
9] Net Profit After Depreciation and Interest	304.71	142.25	591.00	236.58	736.19	327.53	133.28	623.86	159.88	629.95
10] Other Income	0.02	0.02	0.02	0.02	0.34	0.02	0.02	0.02	0.02	1.08
11] Profit Before Tax	304.73	142.27	591.02	236.60	736.53	327.55	133.30	623.88	159.90	631.03
12] Provision for Taxation	16.00	7.10	26.00	8.10	57.10	16.00	7.10	26.00	8.10	57.10
13] Profit After Tax	288.73	135.17	565.02	228.50	679.43	311.55	126.20	597.88	151.80	573.93
14] Paid up Capital	586.78	516.38	586.78	516.38	586.78					
15] Free Reserves	3,496.65	-	3,496.65	-	2,931.63					
16] Earning per Share (of Rs. 10)										
Basic	4.92	2.62	9.63	4.42	11.58					
Diluted	3.70	2.62	7.24	4.42	8.71					
17] Aggregate of Non-Promoter Shareholding										
- Number of shares	3,813,730	3,080,430	3,813,730	3,080,430	3,802,830					
- Percentage of shareholding	64.99%	59.65%	64.99%	59.65%	64.81%					

Notes:

- The above unaudited results have been taken on record by the Board of Directors in their meeting held on October 15, 2003
- The Statutory Auditors of the Company have carried out a limited review of the financial results of the Company for the six months ended September 30, 2003
- The Financial Statements are prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India. The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21.
- The Previous Quarters / Years Figures have been reclassified to match with the current form of presentation. The previous quarter figures are of combined entity, KPIT Cummins Infosystems Limited.
- The Company had received 6 investor complaints during quarter ended September 30, 2003. All the complaints have been resolved.
- Details of expenses exceeding 10% of the total expenditure:

Rs. Lacs

Particulars	Quarter ended		Half -year ended		Year Ended	Quarter ended		Half -year ended		Year ended
	September 30,2003	September 30,2002	September 30,2003	September 30,2002	March 31,2003	September 30,2003	September 30,2002	September 30,2003	September 30,2002	March 31,2003
	KPIT Cummins Infosystems Limited					Consolidated				
1] Employee Costs	629.86	342.50	1,173.05	681.69	1,439.84	723.30	393.29	1,353.95	760.32	1,668.71

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

Place : Pune
Date : October 15, 2003

Kishor Patil
CEO & Managing Director

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

KPIT Cummins Infosystems Limited
(Formerly known as KPIT INFOSYSTEMS LIMITED)
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. Lacs

Particulars	Quarter ended		Half -year ended		Year Ended
	September 30,2003	September 30,2002	September 30,2003	September 30,2002	March 31,2003
1] Segment Revenue					
U.S.A.	1,589.65	782.91	2,927.59	1,504.19	3,523.59
UK & Europe	1,172.56	722.54	2,170.73	1,395.23	2,957.57
Others	132.12	242.97	279.32	384.14	769.50
Total	2,894.33	1,748.42	5,377.64	3,283.56	7,250.66
Less: inter segment revenue	-	-	-	-	-
Net sales / income from operations	2,894.33	1,748.42	5,377.64	3,283.56	7,250.66
2] Segment Results Profit / (loss)					
U.S.A.	674.84	236.09	1,294.73	438.83	1,370.24
UK & Europe	439.86	309.30	834.81	587.83	1,300.06
Others	14.60	90.30	38.42	119.28	101.05
Total	1,129.30	635.69	2,167.96	1,145.94	2,771.35
Less:					
- Interest	37.65	47.86	68.71	97.22	183.81
- Other unallocable expenditure net of unallocable income	786.92	445.56	1,508.23	812.12	1,851.01
Total Profit before Tax	304.73	142.27	591.02	236.60	736.53
3] Capital Employed					
U.S.A.	2,033.20	1,298.32	2,033.20	1,298.32	1,813.90
UK & Europe	1,363.41	1,081.73	1,363.41	1,081.73	1,101.48
Others	1,141.51	1,324.41	1,141.51	1,324.41	996.62
Total	4,538.12	3,704.46	4,538.12	3,704.46	3,912.00

Note:

- The Company's operations predominantly relate to providing technology services globally. The revenues shown above have been classified into regions to comprise the primary basis of the segmental 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.
- Segmental Capital Employed:- Out of the total capital employed, the fixed assets and certain net current assets are being used interchangeably for all geographies. The same being unallocable, are shown under the category, 'others'.

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

Place : Pune
Date : October 15, 2003

Kishor Patil
CEO & Managing Director

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