

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.kpituds.com

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON DECEMBER 31, 2003

Rs. Lacs

Particulars	KPIT Cummins Infosystems Limited					Consolidated Results				
	Quarter ended		Nine months ended		Year Ended	Quarter ended		Nine Months ended		Year ended
	December 31, 2003	December 31, 2002	December 31, 2003	December 31, 2002	March 31, 2003	December 31, 2003	December 31, 2002	December 31, 2003	December 31, 2002	March 31, 2003
				Audited						Audited
1] Sales	3,332.23	1,828.53	8,709.87	5,112.08	7,250.66	3,380.22	1,880.70	8,901.71	5,389.75	7,630.65
2] Software Development Expenses	2,023.95	1,099.50	5,233.63	3,237.11	4,479.31	2,141.47	1,161.10	5,569.25	3,516.65	4,865.82
3] Gross Profit	1,308.28	729.03	3,476.24	1,874.97	2,771.35	1,238.75	719.60	3,332.46	1,873.10	2,764.83
4] Selling and Marketing Expenses	422.61	199.64	1,081.45	534.02	778.36	120.04	110.96	309.80	306.21	350.54
5] General and Administration Expenses	451.72	237.82	1,160.47	626.85	925.72	618.39	321.38	1,674.56	922.61	1,417.39
6] Net Profit Before Depreciation and Interest	433.95	291.57	1,234.32	714.10	1,067.27	500.32	287.26	1,348.10	644.28	996.90
7] Interest and Financial Expenses, net	34.88	43.44	103.59	140.66	183.81	36.65	50.34	114.96	150.62	205.24
8] Depreciation	75.97	47.08	216.63	135.81	147.27	76.18	48.83	221.79	145.69	161.71
9] Net Profit After Depreciation and Interest	323.10	201.05	914.10	437.63	736.19	387.49	188.09	1,011.35	347.97	629.95
10] Other Income	0.25	0.00	0.27	0.02	0.34	0.25	0.66	0.27	0.65	1.08
11] Profit Before Tax	323.35	201.05	914.37	437.65	736.53	387.74	188.73	1,011.62	348.62	631.03
12] Provision for Taxation	7.00	24.00	33.00	32.10	57.10	7.00	24.00	33.00	32.10	57.10
13] Profit After Tax	316.35	177.05	881.37	405.55	679.43	380.74	164.73	978.62	316.52	573.93
14] Paid up Capital	586.78	516.38	586.78	516.38	586.78					
15] Free Reserves	3,813.00	-	3,813.00	-	2,931.63					
16] Earning per Share (of Rs. 10)										
Basic	5.39	3.43	15.02	7.85	11.58					
Diluted	4.06	3.43	11.30	7.85	8.71					
17] Aggregate of Non-Promoter Shareholding										
- Number of shares	3,823,410	3,092,230	3,823,410	3,092,230	3,802,830					
- Percentage of shareholding	65.16%	59.88%	65.16%	59.88%	64.81%					

Notes:

- The above unaudited results have been taken on record by the Board of Directors in their meeting held on January 15, 2004
- The Statutory Auditors of the Company have carried out a limited review of the financial results of the Company for the quarter ended December 31, 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 9 investor complaints during quarter ended December 31, 2003. All the complaints have been resolved.
- Details of expenses exceeding 10% of the total expenditure:

Particulars	KPIT Cummins Infosystems Limited					Consolidated				
	Quarter ended		Nine months ended		Year Ended	Quarter ended		Nine Months ended		Year ended
	December 31, 2003	December 31, 2002	December 31, 2003	December 31, 2002	March 31, 2003	December 31, 2003	December 31, 2002	December 31, 2003	December 31, 2002	March 31, 2003
1] Employee Costs	682.15	368.66	1,855.20	1,050.35	1,439.84	774.54	393.29	2,128.49	1,165.56	1,668.71

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

Place : Goa
Date : January 15, 2004

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		Nine Months ended		Year Ended
	December 31, 2003	December 31, 2002	December 31, 2003	December 31, 2002	March 31, 2003
					Audited
1] Segment Revenue					
U.S.A.	1,827.04	952.31	4,754.62	2,456.49	3,523.59
UK & Europe	1,375.88	717.71	3,546.62	2,112.94	2,957.57
Others	129.31	158.51	408.63	542.65	769.50
Total	3,332.23	1,828.53	8,709.87	5,112.08	7,250.66
Less: inter segment revenue	-	-	-	-	-
Net sales / income from operations	3,332.23	1,828.53	8,709.87	5,112.08	7,250.66
2] Segment Results Profit / (loss)					
U.S.A.	686.22	418.81	1,980.95	858.33	1,370.24
UK & Europe	609.99	293.74	1,444.79	905.89	1,300.06
Others	12.07	16.48	50.49	110.75	101.05
Total	1,308.28	729.03	3,476.24	1,874.97	2,771.35
Less:					
- Interest	34.89	43.43	103.59	140.65	183.81
- Other unallocable expenditure net of unallocable income	950.04	484.55	2,458.28	1,296.67	1,851.01
Total Profit before Tax	323.35	201.05	914.37	437.65	736.53
3] Capital Employed					
U.S.A.	1,549.34	1,409.15	1,549.34	1,409.15	1,813.90
UK & Europe	1,415.00	1,078.16	1,415.00	1,078.16	1,101.48
Others	1,898.99	1,421.92	1,898.99	1,421.92	996.62
Total	4,863.33	3,909.23	4,863.33	3,909.23	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 : Goa
Date : January 15, 2004

Kishor Patil
CEO & Managing Director

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