

**UNAUDITED FINANCIAL RESULTS**  
**FOR THE NINE MONTHS ENDED ON DECEMBER 31, 2004**

*Rs. Lacs (except per share data)*

Particulars	KPIT Cummins Infosystems Limited					Consolidated Results				
	Quarter ended		Nine months ended		Year Ended	Quarter ended		Nine months ended		Year Ended
	December 31, 2004	December 31, 2003	December 31, 2004	December 31, 2003	March 31, 2004	December 31, 2004	December 31, 2003	December 31, 2004	December 31, 2003	March 31, 2004
1] Sales	4,980.24	3,332.23	14,156.16	8,709.87	12,450.87	6,257.54	3,380.22	18,518.25	8,901.71	12,699.50
2] Software Development Expenses	3,074.73	2,023.95	8,630.46	5,233.63	7,464.63	4,112.98	2,141.47	12,240.43	5,569.25	7,915.90
3] Gross Profit	1,905.51	1,308.28	5,525.70	3,476.24	4,986.24	2,144.56	1,238.75	6,277.82	3,332.46	4,783.60
4] Selling and Marketing Expenses	663.71	422.61	1,777.74	1,081.45	1,569.51	275.62	120.04	742.09	309.80	431.66
5] General and Administration Expenses	513.56	451.72	1,770.45	1,160.47	1,662.83	967.27	618.39	3,063.46	1,674.56	2,395.65
6] Net Profit Before Depreciation and Interest	728.24	433.95	1,977.51	1,234.32	1,753.90	901.67	500.32	2,472.27	1,348.10	1,956.29
7] Interest and Financial Expenses, net	17.06	34.88	55.76	103.59	150.24	17.93	36.65	59.86	114.96	163.20
8] Depreciation	63.59	75.97	181.89	216.63	281.93	66.45	76.18	190.11	221.79	289.11
9] Net Profit After Depreciation and Interest	647.59	323.10	1,739.86	914.10	1,321.73	817.29	387.49	2,222.30	1,011.35	1,503.98
10] Other Income	-	0.25	0.02	0.27	0.27	0.01	0.25	2.52	0.27	0.27
11] Profit Before Tax	647.59	323.35	1,739.88	914.37	1,322.00	817.30	387.74	2,224.82	1,011.62	1,504.25
12] Provision for Taxation	57.00	7.00	117.74	33.00	61.93	76.39	7.00	168.09	33.00	61.93
13] Profit After Tax	590.59	316.35	1,622.14	881.37	1,260.07	740.91	380.74	2,056.73	978.62	1,442.32
14] Paid up Capital	647.48	586.78	647.48	586.78	586.78	647.48	586.78	647.48	586.78	586.78
15] Reserves	6,320.97	3,813.00	6,320.97	3,813.00	4,191.71					
16] Earning per Share (of Rs. 10)										
Basic	9.12	5.39	25.64	15.02	21.47	11.44		32.51		24.58
Diluted	7.14	4.06	19.67	11.30	16.15	8.95		24.94		18.49
17] Aggregate of Non-Promoter Shareholding										
- Number of shares	4,475,708	3,823,410	4,475,708	3,823,410	3,996,411					
- Percentage of shareholding	69.12%	65.16%	69.12%	65.16%	66.26%					

Particulars	Quarter ended		Nine months ended		Year ended
	December 31, 2004	December 31, 2003	December 31, 2004	December 31, 2003	March 31, 2004
	1] Segment Revenue				
U.S.A.	2,449.96	1,827.04	7,121.17	4,754.62	6,895.67
UK & Europe	2,353.14	1,375.88	6,581.36	3,546.62	5,025.89
Rest of the World	177.14	129.31	453.63	408.63	529.31
Total	4,980.24	3,332.23	14,156.16	8,709.87	12,450.87
Less: inter segment revenue					
Net sales / income from operations	4,980.24	3,332.23	14,156.16	8,709.87	12,450.87
2] Segment Results Profit / (loss)					
U.S.A.	951.97	686.22	2,774.96	1,980.96	2,859.83
UK & Europe	932.72	609.99	2,697.11	1,444.79	2,060.03
Rest of the World	20.82	12.07	53.63	50.49	66.38
Total	1,905.51	1,308.28	5,525.70	3,476.24	4,986.24
Less:					
- Interest	17.06	34.89	55.76	103.59	150.24
- Other unallocable expenditure net of unallocable income	1,240.86	950.04	3,730.06	2,458.28	3,514.00
Total Profit before Tax	647.59	323.35	1,739.88	914.37	1,322.00
3] Capital Employed					
U.S.A.	2,279.19	1,549.34	2,279.19	1,549.34	2,181.35
UK & Europe	1,768.90	1,415.00	1,768.90	1,415.00	1,381.37
Rest of the World	4,815.67	1,898.99	4,815.67	1,898.99	2,970.63
Total	8,863.76	4,863.33	8,863.76	4,863.33	6,533.35

Notes:

- The above unaudited results have been taken on record by the Board of Directors in their meeting held on January 19, 2005
- The Statutory Auditors of the Company have carried out a limited review of the above Financial Results of the Company for the quarter ended December 31, 2004
- 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.
- Panex Consulting Inc. USA has become a wholly owned subsidiary w.e.f. April 1, 2004 under the Companies Act, 1956. In view of the same, the Financials of Panex for the current quarter have been included in the above Financial Results and hence previous quarter figures are not comparable. The Previous Quarter / Year figures have been reclassified to match with the current form of presentation.
- The Company had received 5 investor complaints during quarter ended December 31, 2004. These complaints have been resolved.
- Details of expenses exceeding 10% of the total expenditure:

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 segment 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, 'Rest of the world'.

Particulars	Quarter ended		Nine months ended		Year Ended	Quarter ended		Nine months ended		Year Ended
	December 31, 2004	December 31, 2003	December 31, 2004	December 31, 2003	March 31, 2004	December 31, 2004	December 31, 2003	December 31, 2004	December 31, 2003	March 31, 2004
	KPIT Cummins Infosystems Limited					Consolidated				
1] Employee Costs	1,189.62	629.86	3,232.18	1,173.05	2,563.71	1,910.08	723.30	5,322.09	1,353.95	2,985.17

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

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

Place : Pune  
Date : January 19, 2005

**Kishor Patil**  
CEO & Managing Director

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

Place : Pune  
Date : January 19, 2005

**Kishor Patil**  
CEO & Managing Director

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