

**AUDITED FINANCIAL RESULTS**  
**FOR THE YEAR AND QUARTER ENDED ON MARCH 31, 2004**

*Rs. Lacs*

Particulars	KPIT Cummins Infosystems Limited				Consolidated Results			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	March 31,2004	March 31,2003	March 31,2004	March 31,2003	March 31,2004	March 31,2003	March 31,2004	March 31,2003
1] Sales	3,741.00	2,138.58	12,450.87	7,250.66	3,797.79	2,236.59	12,699.50	7,630.65
2] Software Development Expenses	2,231.00	1,242.20	7,464.63	4,479.31	2,346.64	1,327.97	7,915.90	4,865.82
3] Gross Profit	1,510.00	896.38	4,986.24	2,771.35	1,451.15	908.62	4,783.60	2,764.83
4] Selling and Marketing Expenses	488.05	244.35	1,569.51	778.36	121.86	163.30	431.66	350.54
5] General and Administration Expenses	502.35	298.86	1,662.83	925.72	721.08	402.33	2,395.65	1,417.39
6] Net Profit Before Depreciation and Interest	519.60	353.17	1,753.90	1,067.27	608.21	342.99	1,956.29	996.90
7] Interest and Financial Expenses, net	46.66	43.16	150.24	183.81	48.24	46.76	163.20	205.24
8] Depreciation	65.29	11.46	281.93	147.27	67.32	13.88	289.11	161.71
9] Net Profit After Depreciation and Interest	407.65	298.55	1,321.73	736.19	492.65	282.35	1,503.98	629.95
10] Other Income	0.00	0.33	0.27	0.34	0.00	0.05	0.27	1.08
11] Profit Before Tax	407.65	298.88	1,322.00	736.53	492.65	282.40	1,504.25	631.03
12] Provision for Taxation	28.93	25.00	61.93	57.10	28.93	25.00	61.93	57.10
13] Profit After Tax	378.72	273.88	1,260.07	679.43	463.72	257.40	1,442.32	573.93
14] Paid up Capital	586.78	586.78	586.78	586.78				
15] Free Reserves	4,191.71	-	4,191.71	2,931.63				
16] Earning per Share (of Rs. 10)								
Basic	6.45	5.30	21.47	11.58	7.90	4.39	24.58	9.78
Diluted	4.85	3.51	16.15	8.71	5.94	3.30	18.49	7.36
17] Aggregate of Non-Promoter Shareholding								
- Number of shares	3,996,411	3,802,830	3,996,411	3,802,830				
- Percentage of shareholding	66.26%	64.81%	66.26%	64.81%				

Notes:

- The above Audited results have been taken on record by the Board of Directors in their meeting held on April 28, 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.
- 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 March 31, 2004. All the complaints have been resolved.
- Details of expenses exceeding 10% of the total expenditure:

Particulars	KPIT Cummins Infosystems Limited				Consolidated			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	March 31,2004	March 31,2003	March 31,2004	March 31,2003	March 31,2004	March 31,2003	March 31,2004	March 31,2003
1] Employee Costs	708.51	465.55	2,563.71	1,439.84	823.35	501.29	2,985.17	1,608.41

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

Place : Pune  
Date : April 28, 2004

**Kishor Patil**  
CEO & Managing Director

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

*Rs. Lacs*

Particulars	Quarter ended		Year Ended	
	March 31,2004	March 31,2003	March 31,2004	March 31,2003
	1] Segment Revenue			
U.S.A.	2,141.05	1,057.12	6,895.67	3,523.59
UK & Europe	1,479.27	920.63	5,025.89	2,957.57
Rest of the World	120.68	160.82	529.31	769.50
Total	3,741.00	2,138.58	12,450.87	7,250.66
Less: inter segment revenue	-	-	-	-
Net sales / income from operations	3,741.00	2,138.58	12,450.87	7,250.66
2] Segment Results Profit / (loss)				
U.S.A.	878.87	425.88	2,859.83	1,370.24
UK & Europe	615.24	430.27	2,060.03	1,300.06
Rest of the World	15.89	40.24	66.38	101.05
Total	1,510.00	896.38	4,986.24	2,771.35
Less:				
- Interest	46.66	43.16	150.24	183.81
- Other unallocable expenditure net of unallocable income	1,055.69	554.34	3,514.00	1,851.01
Total Profit before Tax	407.65	298.88	1,322.00	736.53
3] Capital Employed				
U.S.A.	2,181.36	1,636.74	2,181.36	1,636.74
UK & Europe	1,381.37	1,153.86	1,381.37	1,153.86
Rest of the World	3,103.02	1,222.90	3,103.02	1,222.90
Total	6,665.75	4,013.50	6,665.75	4,013.50

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, 'others'.

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

Place : Pune  
Date : April 28, 2004

**Kishor Patil**  
CEO & Managing Director

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