

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 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

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Rs. In Lakhs (except per share data)				Particulars	Rs. In lakhs			
		Quarter ended		Year ended			Quarter ended		Year ended	
		March 31, 2011 (Unaudited)	March 31, 2010 (Unaudited)	March 31, 2011	March 31, 2010		March 31, 2011 (Unaudited)	March 31, 2010 (Unaudited)	March 31, 2011	March 31, 2010
1]	Sales	30,819.75	19,709.33	1,02,301.42	73,164.07	21,117.67	13,025.99	69,185.50	43,924.36	
2]	Software Development Expenses	19,832.14	11,193.86	65,993.41	40,904.96	5,768.51	4,940.19	20,891.57	22,235.65	
3]	Gross Profit	10,926.61	8,515.47	36,308.01	32,259.11	3,933.56	2,043.15	12,424.35	7,004.06	
4]	Selling and Marketing Expenses	2,209.16	1,667.77	7,624.69	6,637.31	-	-	-	-	
5]	General and Administration Expenses	4,386.53	2,984.45	13,462.55	9,477.48	-	-	-	-	
6]	Operating Profit Before Depreciation, Interest, Minority Interest and Exchange gain & loss	4,330.92	3,863.26	15,220.78	16,144.33	-	-	-	-	
7]	Depreciation / Amortisation	1,620.99	796.50	4,112.47	3,080.37	-	-	-	-	
8]	Operating Profit Before Interest, Minority Interest and Exchange gain & loss	2,709.94	3,066.77	11,108.31	13,063.95	-	-	-	-	
9]	Interest and Financial Expenses, net	(24.05)	43.31	130.24	274.15	-	-	-	-	
10]	Operating Profit Before Tax, Minority Interest and Exchange gain & loss	2,733.99	3,023.45	10,978.07	12,789.80	-	-	-	-	
11]	Other Income (Refer note no.6)	324.86	(570.45)	47.74	(2,525.29)	-	-	-	-	
12]	Profit Before Tax, and Minority Interest	3,058.84	2,453.01	11,025.81	10,264.51	4,625.71	5,208.09	18,454.91	17,500.22	
13]	Tax Expense	423.06	374.40	1,548.55	1,691.42	1,696.24	1,283.89	5,551.81	6,565.70	
14]	Net Profit After Tax before Minority Interest	2,635.77	2,078.61	9,477.25	8,573.09	894.54	190.11	2,704.53	850.61	
15]	Less / Add - Minority (profits) / losses to the extent of minority interest(net)	(2.65)	-	(19.05)	-	-	-	-	-	
16]	Net Profit for the period after minority interest	2,633.12	2,078.61	9,458.19	8,573.09	7,216.50	6,682.09	26,711.25	24,916.53	
17]	Paid up Equity Capital (Face Value Rs. 2/- per share)	1,757.27	1,570.46	1,757.27	1,570.46	-	-	-	-	
18]	Reserves Excluding Revaluation Reserves	58,487.20	36,966.63	58,487.20	36,966.63	(24.05)	43.31	130.24	274.15	
19]	Earning per Share for the period (on par value of Rs. 2/-)									
	Basic	3.10	2.65	11.78	10.97	4,181.70	4,185.77	15,555.20	14,377.86	
	Diluted	3.00	2.57	11.37	10.80	-	-	-	-	
20]	Dividend per Share (on par value of Rs. 2/-)									
	Final Dividend	-	-	-	0.70	-	-	-	-	
	Dividend percentage	-	-	-	35%	-	-	-	-	
	Proposed Dividend	-	-	0.70	-	-	-	-	-	
	Dividend percentage	-	-	35%	-	-	-	-	-	
21]	Total Public Shareholding	6,41,81,873	5,45,12,859	6,41,81,873	5,45,12,859					
	- Number of shares									
	- Percentage of shareholding	73.05%	69.42%	73.05%	69.42%					
22]	Promoters and Promoter Group shareholding									
	a) Pledged/Encumbered :									
	- Number of shares	40,34,000	46,35,000	40,34,000	46,35,000					
	- Percentage of shareholding - (as % of the total shareholding of promoter and promoter group)	17.03%	19.30%	17.03%	19.30%					
	- Percentage of shareholding - (as % of the total share capital of the company)	4.59%	5.90%	4.59%	5.90%					
	b) Non-encumbered :									
	- Number of shares	1,96,47,542	1,93,75,182	1,96,47,542	1,93,75,182					
	- Percentage of shareholding - (as % of the total shareholding of promoter and promoter group)	82.97%	80.70%	82.97%	80.70%					
	- Percentage of shareholding - (as % of the total share capital of the company)	22.36%	24.67%	22.36%	24.67%					

Sr. No.	Particulars	Rs. In Lakhs			
		Quarter ended		Year ended	
		March 31, 2011 (Unaudited)	March 31, 2010 (Unaudited)	March 31, 2011	March 31, 2010
1]	Segment Revenue	21,117.67	13,025.99	69,185.50	43,924.36
	U.S.A.	5,768.51	4,940.19	20,891.57	22,235.65
	UK & Europe	3,933.56	2,043.15	12,424.35	7,004.06
	Rest of the World	-	-	-	-
	Total	30,819.75	19,709.33	1,02,301.42	73,164.07
	Net sales / income from operations				
2]	Segment Results Profit / (loss)	4,625.71	5,208.09	18,454.91	17,500.22
	U.S.A.	1,696.24	1,283.89	5,551.81	6,565.70
	UK & Europe	894.54	190.11	2,704.53	850.61
	World	-	-	-	-
	Total	7,216.50	6,682.09	26,711.25	24,916.53
	Less:				
	- Interest	(24.05)	43.31	130.24	274.15
	- Other unallocable expenditure (net of unallocable income)	4,181.70	4,185.77	15,555.20	14,377.86
	Profit before tax, minority interest	3,058.84	2,453.01	11,025.81	10,264.51

14 Disclosure of assets and liabilities as per clause 41(V)(h) of the Listing agreement.

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2011

Particulars	Rs. In lakhs	
	As at March 31, 2011	As at March 31, 2010
SOURCES OF FUNDS		
Share Holders' Funds		
Share Capital	1,757.27	1,570.46
Application Money	26.10	6.16
Outstanding Employees' Stock Options	48.50	166.85
Reserves and Surplus	58,487.20	36,966.63
Loan Funds	11,054.36	11,077.42
Minority Interest	87.33	-
Deferred Tax Liability	549.73	511.49
Total	72,010.48	50,299.01
APPLICATION OF FUNDS		
Fixed Assets	15,807.09	15,215.70
Goodwill on consolidation	12,999.06	9,499.74
Investments	4,765.04	7,469.82
Current Assets, Loans and Advances		
Sundry Debtors	25,254.37	13,676.78
Cash & Bank Balances	20,960.07	10,522.93
Loans & Advances	10,972.00	6,770.28
Less : Current Liabilities and Provisions	57,186.45	31,169.99
Current Liabilities	16,364.59	10,760.23
Provisions	2,382.57	2,296.00
	18,747.16	13,056.24
Net Current Assets	38,439.29	18,113.75
Total	72,010.48	50,299.01

Stand-Alone information

Sr.No.	Particulars	Quarter ended		Year ended	
		March 31, 2011 (Unaudited)	March 31, 2010 (Unaudited)	March 31, 2011	March 31, 2010
		1	Sales	19,182.09	9,942.37
2	Profit Before Tax	4,217.15	1,692.57	7,894.27	9,017.25
3	Net Profit After Tax	3,767.80	1,481.38	6,948.78	7,844.98

Notes:

General

- The above audited consolidated 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 25th April, 2011.
- The Consolidated Financial Statements have been prepared in accordance with Accounting Standards on consolidated financial statements mandated by Rule 3 of Companies (Accounting standards) Rules, 2006, the provision of Companies Act, 1956 & the guidelines issued by the Securities and Exchange Board of India.
- The company has received 1 investor complaint during the quarter ended March 31, 2011. This complaint has 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 March 31, 2011 as cash flow hedges applying the recognition and measurement principles set out in the Accounting Standard 30 "Financial Instruments: Recognition and Measurements" (AS-30). Changes in fair value of such forward exchange contracts if effective are recognized directly in Reserves and ineffective portion is recognized immediately in Profit and Loss Account.
- The Board of Directors at their meeting held on 25th April, 2011 has allotted 129,956 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 quarter and year ended 31st March, 2011 includes foreign exchange gain of Rs. 239.37 lakhs and loss of Rs. 309.53 lakhs respectively (Previous period foreign exchange loss of Rs. 675.80 lakhs and Rs. 2,688.90 lakhs respectively).
- The previous periods' figures have been regrouped wherever necessary to confirm with current period presentation.

Matters relating to Subsidiaries

- The Hon'ble Mumbai High Court passed the merger order and approved the Scheme of amalgamation of KPIT Infosystems Central Europe Sp. Z.o.o., Poland ("KPIT Poland") and KPIT Cummins Global Business Solutions Limited ("KPIT GBS") with the Company on January 28, 2011. The effective date of merger of KPIT Poland and KPIT GBS with the Company is March 1, 2011.
- During the quarter Company has increased its investment in KPIT Infosystems GmbH through its wholly owned subsidiary, KPIT Infosystems Limited, UK by Euro 700,000.
- During the quarter KPIT Infosystems GmbH has repaid loan of Euro 200,000 to KPIT Infosystems Limited, UK, who repaid the loan of GBP 200,000 to KPIT Cummins Infosystems Ltd.

Change in Board of Directors

- Mr. Girish Wardadkar and Mr. Deepak Malik have resigned from the Directorship of the Company w.e.f. April 25, 2011.
- Mr. Dinesh Castellino has been appointed as an Alternate Director to Mr. Bruce Carver.

Others

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

Notes:

- The Company's operations predominantly relate to providing technology services globally. The revenues shown above have been classified into geographies 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: The fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable geographies as the fixed assets and support services are common for all reportable segments. Accordingly, no disclosure relating to total segment assets and liabilities has been made. Further, the consolidated segment information given above includes the company's sales and marketing costs incurred in the reportable geographies.

Particulars	Quarter ended		Year ended	
	March 31, 2011 (Unaudited)	March 31, 2010 (Unaudited)	March 31, 2011	March 31, 2010
	1] Employee Costs	14,588.95	10,610.80	53,844.91

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

Place : Pune
Date : 25th April, 2011

sd/-
Kishor Patti
 CEO & Managing Director

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