

AUDITED 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					
Rs. In Lacs (except per share data)					
Sr. No.	Particulars	Standalone Results			
		Quarter Ended		Year Ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
		(Unaudited)	(Unaudited)		
1]	Sales	19,182.09	9,942.37	53,855.52	42,704.47
2]	Software Development Expenses	10,552.05	5,875.20	33,519.66	23,244.96
3]	Gross Profit	8,630.04	4,067.17	20,335.86	19,459.51
4]	Selling and Marketing Expenses	154.40	117.50	649.94	650.36
5]	General and Administration Expenses	2,948.77	1,373.97	8,003.59	5,603.33
6]	Operating Profit Before Depreciation, Interest and Exchange Gain/Loss	5,486.87	2,575.70	11,683.33	13,205.82
7]	Depreciation / Amortisation	1,297.95	698.39	3,509.04	2,817.42
8]	Operating Profit Before Interest and Exchange Gain/Loss	4,188.92	1,877.31	8,174.29	10,388.40
9]	Interest and Finance Charges, net	(8.58)	36.14	100.93	212.50
10]	Operating Profit before Tax and Exchange Gain/Loss	4,197.50	1,841.16	8,073.36	10,175.90
11]	Other Income (Refer note no.6)	19.64	(148.59)	(179.07)	(1,158.64)
12]	Profit Before Tax	4,217.14	1,692.57	7,894.29	9,017.25
13]	Tax Expense	449.36	211.19	945.49	1,172.57
14]	Net Profit After Tax	3,767.78	1,481.38	6,948.80	7,844.68
15]	Paid up Equity Capital [Face Value Rs. 2/- per share]	1,757.27	1,570.46	1,757.27	1,570.46
16]	Reserves Excluding Revaluation Reserves	56,356.81	37,098.67	56,356.81	37,098.67
17]	Earning per Share for the period (on par value of Rs. 2/-)				
	Basic	4.44	1.89	8.64	10.04
	Diluted	4.29	1.83	8.34	9.88
18]	Dividend per Share (on par value of Rs. 2/-)				
	Final Dividend	-	-	-	0.70
	Dividend percentage	-	-	-	35%
	Proposed Dividend	-	0.70	-	-
	Dividend percentage	-	35%	-	-
19]	Total Public Shareholding				
	- Number of shares	6,41,81,873	5,45,12,859	6,41,81,873	5,45,12,859
	- Percentage of shareholding	73.05%	69.42%	73.05%	69.42%
20]	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 a% of the total shareholding of promoter and promoter group)	17.03%	19.30%	17.03%	19.30%
	- Percentage of shareholding - (as a% 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 a% of the total shareholding of promoter and promoter group)	82.97%	80.70%	82.97%	80.70%
	- Percentage of shareholding - (as a% of the total share capital of the company)	22.36%	24.67%	22.36%	24.67%

Notes:

General

- The above audited 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 Financial Statements have been prepared in accordance with Accounting Standards on 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 31st March, 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. 27.66 lakhs and loss of Rs. 522.87 lakhs respectively (Previous period foreign exchange loss of Rs. 246.68 lakhs and Rs. 1,477.06 lakhs respectively)
- Warhol Limited (Warhol) (an affiliate of ChrysCapital V LLC) is a Mauritius based, Foreign Institutional Investor. Warhol was issued 77,58,621 equity shares on preferential basis for an aggregate consideration of Rs. 11250 lakhs, in terms of the Special Resolution passed by the shareholders of the Company in the Extra-Ordinary General Meeting held on February 8, 2011. The shares were issued at a price of Rs. 145/- . The proceeds of the issue will be utilized for bona fide business purposes and for funding the growth and operations of the Company and/or its subsidiaries, to meet the working capital and capital expenditure requirements of the Company/subsidiaries and for investment in subsidiaries and joint ventures. The shares were allotted to Warhol on February 17, 2011. Warhol currently holds approximately 8.83% of the paid up share capital of the Company.
- The previous periods' figures have been regrouped wherever necessary to conform 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 its wholly owned subsidiary KPIT Infosystems Limited, UK by GBP 603,470 (Rs. 420 lakhs)
- During the quarter KPIT Infosystems Limited, UK, 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:

Particulars	Quarter Ended		Year Ended	
	March 31, 2011 (Unaudited)	March 31, 2010 (Unaudited)	March 31, 2011	March 31, 2010
1] Employee Costs	10,414.89	5,811.78	31,187.14	22,599.27

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

Place : Pune
Date : 25th April, 2011

sd/-
Kishor Patil
CEO & Managing Director

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

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

15. STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2011

	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	45.33	166.85
Reserves and Surplus	56,356.81	37,098.67
	58,188.68	38,842.14
Loan Funds	10,940.01	11,077.42
Deferred Tax Liability (Net)	562.93	516.72
Total	69,691.62	50,436.28
APPLICATION OF FUNDS		
Fixed Assets	14,363.68	14,020.30
Investments	22,658.25	22,655.40
Current Assets, Loans and Advances		
Sundry Debtors	17,821.67	9,991.23
Cash & Bank Balances	14,968.45	5,787.35
Loans & Advances	10,456.97	6,472.07
	43,247.09	22,250.65
Less : Current Liabilities and Provisions		
Current Liabilities	8,634.70	6,723.67
Provisions	1,942.70	1,766.40
	10,577.40	8,490.07
Net Current Assets	32,669.68	13,760.58
Total	69,691.62	50,436.28

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

Place : Pune
Date : 25th April, 2011

sd/-
Kishor Patil
CEO & Managing Director

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