

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010

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 Lacs (except per share data)					Particulars	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				
			Quarter ended		Nine months ended		Year ended March 31, 2010 (Audited)		Quarter ended		Nine months ended		Year ended March 31, 2010 (Audited)
			December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009			December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	
11	Sales		27,374.48	18,475.38	71,481.67	53,454.74	73,164.07	11 Segment Revenue					
21	Software Development Expenses		17,948.40	10,272.01	46,100.27	29,711.10	40,904.96	U.S.A.	18,851.99	11,264.62	48,067.83	30,898.38	43,924.36
31	Gross Profit		9,426.08	8,203.37	25,381.40	23,743.64	32,259.11	UK & Europe	5,732.26	5,293.34	14,923.06	17,595.46	22,235.65
41	Selling and Marketing Expenses		1,906.32	1,812.09	5,415.53	4,969.54	6,637.31	Rest of the World	2,790.23	1,917.42	8,490.78	4,960.91	7,004.06
51	General and Administration Expenses		3,664.96	2,455.34	9,076.02	6,493.03	9,477.48	Total	27,374.48	18,475.38	71,481.67	53,454.74	73,164.07
61	Operating Profit Before Depreciation, Interest, Minority Interest and Exchange gain & loss		3,854.80	3,935.94	10,889.85	12,281.07	16,144.33						
71	Depreciation / Amortisation		850.22	814.30	2,491.49	2,283.88	3,080.37						
81	Operating Profit Before Interest, Minority Interest and Exchange gain & loss		3,004.58	3,121.64	8,398.36	9,997.19	13,063.96						
91	Interest and Finance Charges, net		63.02	125.99	154.28	230.84	274.15						
101	Operating Profit Before Tax, Minority Interest and Exchange gain & loss		2,941.56	2,996.65	8,244.08	9,766.35	12,789.80	21 Segment Results Profit / (loss)					
111	Other Income (Refer note no.7)		82.01	(460.92)	(277.11)	(1,954.84)	(2,525.29)	U.S.A.	5,028.69	4,341.91	13,829.20	12,280.43	17,500.22
121	Profit Before Tax, and Minority Interest		3,023.57	2,534.73	7,966.97	7,811.51	10,264.51	UK & Europe	1,497.50	1,659.21	3,855.56	5,276.55	6,565.70
131	Tax Expense		493.34	397.55	1,125.50	1,317.03	1,691.42	Rest of the World	564.65	239.94	1,809.99	657.47	850.61
141	Net Profit After Tax before Minority Interest		2,530.23	2,137.18	6,841.47	6,494.48	8,573.09	Total	7,090.84	6,241.06	19,494.75	18,214.45	24,916.53
151	Less / Add - Minority (profits) / losses to the extent of minority interest(net)		(16.40)	-	(16.40)	-	-						
161	Net Profit for the period after minority interest		2,513.83	2,137.18	6,825.07	6,494.48	8,573.09						
171	Paid up Equity Capital (Face Value Rs. 2/- per share)		1,589.43	1,561.06	1,589.43	1,561.06	1,570.46	Less:					
181	Reserves Excluding Revaluation Reserves		45,046.54	32,885.37	45,046.54	32,885.37	36,966.63	- Interest	63.02	125.99	154.28	230.84	274.15
191	Earnings per Share for the period (on par value of Rs. 2/-)							- Other unallocable expenditure (net of unallocable income)	4,004.25	3,580.34	11,373.50	10,172.10	14,377.86
	Basic		3.17	2.74	8.64	8.32	10.97	Profit before tax, minority interest	3,023.57	2,534.73	7,966.97	7,811.51	10,264.51
	Diluted		3.05	2.69	8.34	8.24	10.80						
201	Dividend per Share (on par value of Rs. 2/-)												
	Final Dividend		-	-	-	-	0.70						
	Dividend percentage		-	-	-	-	35%						
211	Total Public Shareholding												
	- Number of shares		55,886,855	54,042,779	55,886,855	54,042,779	54,512,859						
	- Percentage of shareholding		70.32%	69.24%	70.32%	69.24%	69.42%						
221	Promoters and Promoter Group shareholding												
	a) Pledged/Encumbered :												
	- Number of shares		8,325,000	4,635,000	8,325,000	4,635,000	4,635,000						
	- Percentage of shareholding - (as a % of the total shareholding of promoter and promoter group)		35.30%	19.30%	35.30%	19.30%	19.30%						
	- Percentage of shareholding - (as a % of the total share capital of the company)		10.48%	5.94%	10.48%	5.94%	5.90%						
	b) Non-encumbered :												
	- Number of shares		15,259,732	19,375,182	15,259,732	19,375,182	19,375,182						
	- Percentage of shareholding - (as a % of the total shareholding of promoter and promoter group)		64.70%	80.70%	64.70%	80.70%	80.70%						
	- Percentage of shareholding - (as a % of the total share capital of the company)		19.20%	24.82%	19.20%	24.82%	24.67%						

Notes:

General

- The above unaudited 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 January 20, 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 Statutory Auditors of the Company have reviewed the above consolidated financial results of the Company for the quarter and nine months ended December 31, 2010.
- The company has received 6 investor complaints during the quarter ended December 31, 2010. These complaints have 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 December 31, 2010 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 January 20, 2011 has allotted 104,952 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 nine months ended 31st December, 2010 includes foreign exchange loss of Rs. 23.77 lakhs and Rs. 548.91 lakhs respectively (Previous period foreign exchange loss of Rs. 520.35 lakhs and Rs. 2,013.72 lakhs respectively)
- The previous periods' figures have been regrouped wherever necessary to conform with current period presentation.

Matters relating to Subsidiaries

- KPITInfosystems Central Europe Sp. z o.o., Poland has repaid loan of Rs. 168.35 lacs during the quarter to KPIT Cummins Infosystems Limited.
- Solventral, USA has granted a loan of USD 5 lacs to KPIT Infosystems Inc. USA during the quarter.
- KPIT Infosystems Inc., USA has granted a loan of USD 15 lacs to its wholly owned subsidiary Sparta Consulting Inc., USA during the quarter.

Others

Details of expenses exceeding 10% of the total expenditure:

Particulars	Quarter ended		Nine months ended		Year ended March 31, 2010 (Audited)
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	
1) Employee Costs	14,526.12	9,728.17	39,055.96	29,112.48	39,723.28

Stand-Alone Information

Sr.No.	Particulars	Quarter ended		Nine months ended		Year ended March 31, 2010 (Audited)
		December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	
1	Sales	12,159.21	10,898.27	34,673.43	32,762.10	42,704.47
2	Profit Before Tax	980.50	2,509.35	3,677.14	7,324.67	9,017.26
3	Net Profit After Tax	972.14	2,158.30	3,181.00	6,363.59	7,844.99

Place : Pune
Date : 20th January, 2011

Note:

- 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.

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

s/-
Kishor Patil
CEO & Managing Director

s/-
S.B. (Ray) Pandit
Chairman & Group CEO



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