

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

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)					
		Quarter ended			Year ended		
		March 31, 2012 (Audited)	December 31, 2011 (Unaudited)	March 31, 2011 (Unaudited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)	
11	Net Sales / Income from operations	48,000.92	37,885.40	29,720.20	150,001.18	98,704.82	
21	Expenses:						
	a. Employee Benefit expenses	23,638.91	19,154.51	13,908.72	77,178.37	52,995.33	
	b. Depreciation and amortization expenses	1,017.03	1,332.48	1,620.99	4,448.57	4,112.48	
	c. Other Expenditure	16,951.08	12,991.83	11,489.27	51,165.26	30,551.11	
	Total Expenses	41,607.03	33,478.82	27,028.98	132,792.20	87,658.92	
31	Profit from operations before Other Income, finance costs and exceptional items (1-2)	6,493.89	4,406.58	2,691.22	17,208.98	11,045.90	
41	Other Income	(1,026.29)	1,083.86	453.34	364.48	364.48	
51	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,467.60	5,490.44	3,144.56	16,891.35	11,410.38	
61	Finance Costs	400.76	99.64	85.73	732.39	384.59	
71	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5,066.84	5,390.80	3,058.83	17,858.97	11,025.79	
81	Exceptional items (refer note 8 and 9 below)	1,004.51	-	1,004.51	-	-	
91	Profit from ordinary activities before tax (7+8)	6,071.35	5,390.80	3,058.83	18,863.49	11,025.79	
101	Tax Expense	1,497.89	1,282.18	423.06	4,368.82	1,548.96	
111	Net Profit from ordinary activities after tax (9-10)	4,573.46	4,108.62	2,635.77	14,494.66	9,477.23	
121	Extraordinary items / Net of tax expense	-	-	-	-	-	
131	Net Profit for the period (11-12)	4,573.46	4,108.62	2,635.77	14,494.66	9,477.23	
141	Share of profit of associate	17.88	51.40	-	353.39	-	
151	Minority Interest	219.67	52.98	2.65	314.65	19.05	
161	Net Profit after taxes, minority interest and share of profit of associates	4,371.47	4,107.04	2,633.12	14,535.40	9,458.18	

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		Quarter ended			Year ended		
		March 31, 2012 (Audited)	December 31, 2011 (Unaudited)	March 31, 2011 (Unaudited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)	
171	Paid up Equity Capital (Face Value Rs. 2/- per share)	3,568.68	1,770.45	1,757.27	3,558.86	1,757.27	
181	Reserves Excluding Revaluation Reserves	-	-	-	69,132.43	58,535.69	
191	Earnings per Share for the period (before extraordinary items) (on par value of Rs. 2/-) (not annualised) (Refer Note 13)						
	Basic	2.46	2.31	1.51	8.19	5.58	
	Diluted	2.42	2.28	1.49	8.08	5.49	
	Earnings per Share for the period (after extraordinary items) (on par value of Rs. 2/-) (not annualised) (Refer Note 13)						
	Basic	2.46	2.31	1.51	8.19	5.58	
	Diluted	2.42	2.28	1.49	8.08	5.49	
201	Dividend per Share (on par value of Rs. 2/-)	-	-	-	-	-	
	Final Dividend	-	-	-	-	1.99	
	Dividend percentage	-	-	-	-	-	

Sr. No.	Particulars	Rs. in Lakhs					
		March 31, 2012 (Audited)	December 31, 2011 (Unaudited)	March 31, 2011 (Unaudited)	March 31, 2012 (Audited)	March 31, 2011 (Audited)	
211	PARTICULARS OF SHAREHOLDING						
A	Total Public Shareholding	130,889,562	64,877,015	64,181,873	130,889,562	64,181,873	
	- Number of shares	79,56%	73.29%	73.05%	73.56%	73.05%	
	- Percentage of shareholding	-	-	-	-	-	
B	Promoters and Promoter Group Shareholding						
	a) Placed/Encumbered						
	- Number of shares	7,973,300	3,990,000	4,034,000	7,973,300	4,034,000	
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	16.95%	16.87%	17.03%	16.95%	17.03%	
	b) Non-encumbered	4,48%	4.51%	4.59%	4.48%	4.59%	
	- Number of shares	39,080,014	19,655,336	19,647,542	39,080,014	19,647,542	
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	83.05%	83.13%	82.97%	83.05%	82.97%	
	- Percentage of shareholding - (as a% of the total share capital of the company)	21.98%	22.20%	22.36%	21.96%	22.36%	

Sr. No.	Particulars	3 months ended	
		March 31, 2012	March 31, 2011
221	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	0	0
	Received during the quarter	1	1
	Disposed of during the quarter	1	1
	Remaining unresolved at the end of the quarter	0	0

CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES

Sr. No.	Particulars	Rs. in Lakhs	
		As at March 31, 2012	As at March 31, 2011
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
	a. Share Capital	3,568.68	1,757.27
	b. Reserves and Surplus	69,132.42	58,535.70
	Sub-Total - Shareholders funds	72,691.28	60,292.97
2	Share Application Money pending allotment	10.54	26.10
3	Minority Interest	3,293.06	87.33
4	Non-current Liabilities		
	a. Long term borrowings	8,222.82	1,150.70
	b. Deferred tax liabilities	77.40	568.12
	c. Other long term liabilities	2,639.84	1,059.88
	d. Long term provisions	1,032.28	512.32
	Sub-Total - Non-current liabilities	11,972.54	3,301.02
5	Current Liabilities		
	a. Short Term borrowings	14,000.45	8,157.95
	b. Trade payables	17,565.37	9,424.51
	c. Other current liabilities	10,630.83	7,586.21
	d. Short term provisions	3,497.09	1,995.97
	Sub-Total-Current Liabilities	45,693.74	27,164.64
	TOTAL EQUITY AND LIABILITIES	133,827.16	90,872.06
B	ASSETS		
1	Non-current Assets		
	a. Fixed Assets	18,526.89	15,797.96
	b. Goodwill on consolidation	36,225.44	12,999.05
	c. Non-Current Investments	2,174.85	350.26
	d. Deferred tax assets (net)	350.26	18.40
	e. Long term loans and advances	6,172.01	7,550.54
	f. Other non-current assets	343.45	266.28
	Sub-Total Non current assets	63,792.79	36,932.24
2	Current Assets		
	a. Current investments	3,646.98	4,765.04
	b. Trade Receivables	43,802.39	22,884.77
	c. Cash and cash Equivalents	14,729.80	20,799.92
	d. Short term loans and advances	6,019.53	3,297.35
	e. Other current assets	1,635.76	2,492.76
	Sub-Total-Current Assets	69,834.46	54,239.83
	TOTAL ASSETS	133,827.16	90,872.06

Notes:

1. 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 30th April, 2012.

2. The financial results have been prepared in accordance with Accounting Standards referred to in section 211(3C) of the Companies Act, 1956, the other provisions of Companies Act, 1956 and the Guidelines issued by the Securities and Exchange Board of India.

3. The Company has designated the outstanding forward exchange contracts relating to certain firm commitments and forecasted transactions as at March 31, 2012 as cash flow hedges applying the recognition and measurement principles set out in Accounting Standard AS-30, "Financial Instruments: Recognition and Measurements". Changes in fair value of such forward exchange contracts if effective are recognized directly in Reserves and the ineffective portion is recognized immediately in profit.

4. The Board of Directors at their meeting held on 30th April, 2012 has allotted 161,708 equity shares to employees of the Company, pursuant to the exercise of stock options under ESOP 2004 scheme and ESOP 2006 scheme.

5. The other income for the quarters ended 31st March 2012 and 31st December 2011, and the year ended 31st March, 2012 includes foreign exchange gain/(loss) of Rs. (956.53) lakhs, 976.23 lakhs and Rs. 776.06 lakhs respectively. (Previous year foreign exchange gain of Rs. 239.37 lakhs and loss of Rs. 309.53 lakhs for the quarter and year ended 31st March, 2011 respectively).

6. The Revised Schedule VI have become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

7. The Company has invested in 50% shareholding of Systime Global Solutions Pvt. Ltd. as per the board approval in its meeting held on 24th May, 2011. SYSTIME is one of the world's largest JDEdwards solution provider and Oracle Platinum partner. The Company has acquired additional 7.5% equity shares effective January 01, 2012 and subsequently the total shareholding in the acquired company is 57.5%.

8. The company has transferred diversified financial services division in its entirety to Infracore Technologies under the business transfer agreement. This transfer has been done in second quarter of the current financial year. Under this agreement, the Company has agreed to transfer all its existing DFS customer contracts along with corresponding account management and the price agreed is based on milestones achieved over next three to four quarters.

9. During the year the company has entered into a business partnership with Sankalp Semiconductor Pvt Ltd for the Hardware Business of Semiconductor Solutions Group (SSG) with a view to focus on Software with corresponding account management related to the Hardware Business of SSG. The purchase consideration for this is in the form of cash and stocks of Sankalp Semiconductor Pvt. Ltd. Sankalp is a key hardware design with best competence in Analog and Mixed Signal design (AMS) area.

10. During the quarter, the Company has acquired balance 26% shares of In2Soft GmbH, thereby making it 100% subsidiary as at March 31, 2012.

11. During the year, the Company has acquired 20% stake in share capital of GAIA Systems Solutions Inc. Japan on 23rd March 2012.

12. During the year the Company has incorporated two new subsidiaries namely KPIT Infosystems Netherlands B.V. on 16th March 2012 and KPIT INFOSYSTEMS (BRASIL) SERVIÇOS DE TECNOLOGIA E PARTICIPAÇÕES LTDA. Brazil on 8th March 2012.

13. The company has allotted 88,971,438 bonus equity shares on 1:1 basis on March 15, 2012. The EPS figures for the quarter/year has been reworked to give effect of this allotment of bonus shares as required Accounting Standard (AS) 20 'Earning per share'.

14. The figures for the last quarter of current and the previous years are the balancing figures between audited figures for the full financial years and the unaudited published year to date figures for nine months for respective years.

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

Sd/-
Rajiv Jadhav
Group CEO

Place Pune
Date: 30th April, 2012