

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 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		Half Year Ended		Year Ended
		September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
						(Audited)
1]	Sales	14,342.76	11,524.36	29,341.24	22,109.02	52,763.87
2]	Software Development Expenses	9,123.63	7,370.04	19,140.67	14,044.39	32,467.49
3]	Gross Profit	5,219.13	4,154.32	10,200.57	8,064.63	20,296.38
4]	Selling and Marketing Expenses	161.34	155.06	322.83	270.89	648.94
5]	General and Administration Expenses	2,216.86	1,669.26	4,143.96	3,250.77	7,964.12
6]	Operating Profit Before Depreciation, Interest and Exchange Gain/Loss	2,840.93	2,330.00	5,733.78	4,542.97	11,683.32
7]	Depreciation / Amortisation	1,063.81	739.36	1,917.35	1,451.35	3,509.04
8]	Operating Profit before Tax and Exchange Gain/Loss	1,777.12	1,590.64	3,816.43	3,091.62	8,174.28
9]	Interest and Finance Charges	101.73	92.78	191.42	215.84	413.01
10]	Operating Profit before Tax and Exchange Gain/Loss	1,675.39	1,497.86	3,625.01	2,875.78	7,761.27
11]	Other Income (Refer note no.7)	(49.75)	371.35	366.02	(179.14)	133.01
12]	Profit Before Tax	1,625.64	1,869.21	3,991.03	2,696.64	7,894.28
13]	Tax Expense	667.13	304.67	1,116.27	487.78	945.49
14]	Net Profit After Tax	958.51	1,564.54	2,874.76	2,208.86	6,948.79
15]	Paid up Equity Capital [Face Value Rs. 2/- per share]	1,769.30	1,580.86	1,769.30	1,580.86	1,757.27
16]	Reserves Excluding Revaluation Reserves					56,356.81
17]	Earning per Share for the period (on par value of Rs. 2/-) (not annualised)					
	Basic	1.09	1.98	3.26	2.80	8.64
	Diluted	1.06	1.92	3.17	2.71	8.34
18]	Dividend per Share (on par value of Rs. 2/-)					
	Final Dividend	-	-	-	-	0.70
	Dividend percentage	-	-	-	-	35%
19]	Total Public Shareholding					
	- Number of shares	64,829,652	55,353,053	64,829,652	55,353,053	64,181,873
	- Percentage of shareholding	73.28%	70.03%	73.28%	70.03%	73.05%
20]	Promoters and Promoter Group shareholding					
	a) Pledged/Encumbered :					
	- Number of shares	3,965,000	8,325,000	3,965,000	8,325,000	4,034,000
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	16.78%	35.14%	16.78%	35.14%	17.03%
	- Percentage of shareholding - (as a% of the total share capital of the company)	4.48%	10.53%	4.48%	10.53%	4.59%
	b) Non-encumbered :					
	- Number of shares	19,670,336	15,365,182	19,670,336	15,365,182	19,647,542
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	83.22%	64.86%	83.22%	64.86%	82.97%
	- Percentage of shareholding - (as a% of the total share capital of the company)	22.24%	19.44%	22.24%	19.44%	22.36%

Notes:

General

- The above unaudited 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 20th October, 2011.
- The Financial results 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 Statutory auditors of the Company have reviewed the above financial results of the Company for the quarter and half year ended September 30, 2011.
- The Company has received 9 investor complaints during the quarter ended 30th September, 2011. 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 September 30, 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 20th October, 2011 has allotted 57,363 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 half year ended 30th September, 2011 includes foreign exchange loss of Rs.368.01 lakhs and Rs. 189.51 lakhs respectively. (Foreign Exchange gain of Rs. 185.83 lakhs and loss of Rs. 553.31 lakhs for the quarter and half year ended 30th September 2010 respectively).
- The previous periods' figures have been regrouped wherever necessary to conform with current period presentation.
- 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 Hon'ble Mumbai High Court passed the merger order and approved the Scheme of amalgamation of KPIT Cummins Global Business Solutions Limited (KPIT GBS) with the Company on January 28, 2011. The appointed date of the merger of KPIT GBS with the Company is April 1, 2010. The financial results for the quarter and half year ended 30th September, 2011 are inclusive of the results of KPIT GBS, whereas the financial results for the quarter and half year ended 30th September 2010 are excluding the results of KPIT GBS and hence not comparable.
- The company has transferred diversified financial services projects, accounts and employees to Infracore Technologies under the agreement in current quarter. The transaction is based on milestones spread over the next four to five quarters. The company will transfer majority of the existing DFS customer contracts along with corresponding account management and delivery teams to Infracore Technologies over the next four quarters. This doesn't include transfer of any key management members, significant assets or accounts receivable/ debtors.

Others

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

Particulars	Quarter Ended		Half Year Ended		Year Ended
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011 (Audited)
1] Employee Costs	8,182.32	6,964.32	17,253.70	13,313.28	31,187.14

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

sd/-
Kishor Patil
CEO & Managing Director

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

Place : Pune
Date : 20th October, 2011

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ANNEXURE TO THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011
KPIT Cummins Infosystems Limited

Registered & Corporate Office - Plot No. 35/36, Phase I, Rajiv Gandhi Infotech Park, Hinjewadi, Pune - 411057

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

13. STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2011

	As at September 30, 2011 (Unaudited)	As at September 30,2010 (Unaudited)	As at March 31, 2011 (Audited)
<u>SOURCES OF FUNDS</u>			
Share Holders' Funds			
Share Capital	1,769.30	1,580.86	1,757.27
Application Money	7.14	25.86	26.10
Outstanding Employees' Stock Options	48.50	166.85	48.50
Reserves and Surplus	58,708.87	39,757.45	56,356.81
	60,533.81	41,531.02	58,188.68
Loan Funds	10,731.14	11,270.86	10,940.01
Deferred Tax Liability (Net)	361.09	612.81	562.93
Total	71,626.04	53,414.69	69,691.62
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	14,620.59	13,542.57	14,363.68
Investments	33,975.31	26,050.00	22,658.25
Current Assets, Loans and Advances			
Sundry Debtors	17,392.13	12,864.97	17,821.67
Cash & Bank Balances	5,143.34	3,081.10	14,968.45
Loans & Advances	11,306.52	7,012.08	10,456.97
	33,841.99	22,958.15	43,247.09
Less : Current Liabilities and Provisions			
Current Liabilities	8,896.48	7,920.19	8,634.70
Provisions	1,915.37	1,215.84	1,942.70
	10,811.85	9,136.03	10,577.40
Net Current Assets	23,030.14	13,822.12	32,669.69
Total	71,626.04	53,414.69	69,691.62

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

sd/- 
Kishor Patil
CEO & Managing Director

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

Place : Pune
Date : 20th October, 2011



