### UNAUDITED FINANCIAL RESULTS

**FOR THE QUARTER ENDED ON JUNE 30, 2003**

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<tr>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Year Ended</th>
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<tr>
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#### Particulars

1. **Sales**
   - U.S.A.: $2,483.31, $1,535.13, $7,250.66
   - UK & Europe: $619.89, $202.74, $1,370.24
   - Others: $23.82, $28.98, $101.05

2. **Software Development Expenses**
   - U.S.A.: $1,444.64, $1,024.88, $4,479.31
   - UK & Europe: $394.96, $278.53, $1,300.06
   - Others: $18.80, $8.89, $22.08

3. **Gross Profit**
   - U.S.A.: $1,038.67, $510.25, $2,771.35
   - UK & Europe: $998.17, $672.69, $2,957.57

4. **Selling and Marketing Expenses**
   - U.S.A.: $302.53, $154.74, $778.36
   - UK & Europe: $204.50, $126.48, $630.87

5. **General and Administration Expenses**
   - U.S.A.: $65.85, $42.25, $147.27
   - UK & Europe: $71.45, $46.66, $161.71

6. **Net Profit Before Depreciation and Interest**
   - U.S.A.: $267.50, $85.44, $714.45
   - UK & Europe: $394.96, $279.65, $1,300.06

7. **Net Profit After Depreciation and Interest**
   - U.S.A.: $267.50, $85.44, $714.45
   - UK & Europe: $394.96, $279.65, $1,300.06

8. **Profit Before Tax**
   - U.S.A.: $286.30, $94.33, $736.53
   - UK & Europe: $396.94, $278.53, $1,300.06

9. **Profit After Tax**
   - U.S.A.: $286.30, $93.33, $679.43
   - UK & Europe: $394.96, $278.53, $1,300.06

10. **Capital Employed**
    - U.S.A.: $4,161.44, $3,916.51, $3,912.00
    - UK & Europe: $1,278.36, $1,021.46, $1,101.48
    - Others: $1,146.41, $1,375.51, $996.62

#### Notes:

1. The above unaudited results have been taken on record by the Board of Directors in their meeting held on July 16, 2003.
2. TheStatutory Auditors of the Company have carried out a limited review of the financial results of the Company for the quarter ended June 30, 2003.
3. The Financial Statements are prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India. The Consolidated Financial Statements have been prepared in accordance with Accounts Standard 21.
4. The Previous Quarters / Years Figures have been reclassified to match with the current form of presentation. The previous quarter figures are of combined entity, KPIT Cummins Infosystems Limited.
5. The Company had received two investor complaints during quarter ended June 30, 2003. All the complaints have been resolved.
6. Details of expenses exceeding 10% of the total expenditure:

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#### Place: Pune

Kishor Patil  
CEO & Managing Director

S.B. (Ravi) Pandit  
Chairman & Group CEO

On behalf of the Board of Directors

For KPIT Cummins Infosystems Limited