Gross Profit
The Company increased their stake in KPIT France, the France based subsidiary of the Company, to 74.5% from 73% by acquiring 1,500 additional shares for an aggregate consideration of Euro 37,500 (Rs 20.74 Lacs).

Net Profit From Ordinary Activities After Tax
KPIT Cummins Infosystems Limited

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

1 The Statutory Auditors of the Company have carried out a limited review of the above financial results.
2 The above 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 October 17, 2007.
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 Accounting Standard 21.
4 The company has denied 2 investor complaints during the quarter ending September 30, 2007. These complaints have been received. There were no unresolved investor complaints at the beginning of the quarter.
5 Pursuant to the changes in the Indian Income Tax Act, the Company has calculated its tax liability after considering the tax shield on interest of Rs 385.77 lacs has been carried forward and shown under “Loans and Advances’ in the Balance Sheet as of September 30, 2007.
6 The previous periods figures have been regrouped wherever necessary to conform with current period presentation.

Observations
The Company infused Rs 2,100 Lacs as share capital in its BPO subsidiary namely KPIT Cummins Global Business Solutions Limited.

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 the performance in all geographies is shown as unallocable expenditure and the same has not been apportioned across the geographies.

The above 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 October 17, 2007.

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