

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 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

Rs. in Lacs (except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended March 31, 2012 (Audited)
		September 30, 2012 (Unaudited)	June 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	September 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	
1]	Net Sales / Income from operations	19,102.84	17,749.89	14,342.76	36,852.53	29,341.24	61,289.18
2]	Expenses :						
a.	Employee Benefit expenses	9,332.92	8,433.63	8,194.48	17,766.55	17,285.42	33,400.63
b.	Depreciation and amortization expenses	896.60	919.68	1,063.81	1,816.28	1,917.35	3,956.77
c.	Other Expenditure	3,185.05	4,135.15	3,322.07	7,320.20	6,352.07	13,125.49
	Total Expenses	13,414.57	13,488.46	12,580.36	26,903.03	25,554.84	50,482.89
3]	Profit from operations before Other Income, finance costs and exceptional items (1-2)	5,688.07	4,261.43	1,762.40	9,949.50	3,786.40	10,806.29
4]	Other Income	(357.79)	(2,096.63)	(50.84)	(2,456.42)	366.02	(772.53)
5]	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,330.28	2,164.80	1,711.56	7,493.08	4,152.42	10,033.76
6]	Finance Costs	177.33	157.02	85.92	334.35	161.39	352.07
7]	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5,152.95	2,007.78	1,625.64	7,158.73	3,991.03	9,681.69
8]	Exceptional items (Refer Note 5 & Note 7)	547.00	267.28	-	814.28	-	1,004.51
9]	Profit from ordinary activities before tax (7+8)	5,899.95	2,275.06	1,625.64	7,973.01	3,991.03	10,686.20
10]	Tax Expense	1,289.97	653.65	667.13	1,953.62	1,116.27	3,219.36
11]	Net Profit from ordinary activities after tax (9-10)	4,409.98	1,601.41	958.51	6,019.39	2,874.76	7,466.84
12]	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13]	Net Profit for the period (11-12)	4,409.98	1,601.41	958.51	6,019.39	2,874.76	7,466.84
14]	Paid up Equity Capital [Face Value Rs. 2/- per share]	3,567.96	3,566.22	1,769.30	3,567.96	1,769.30	3,558.86
15]	Reserves Excluding Revaluation Reserves	-	-	-	-	-	57,860.70
16]	Earning per Share for the period (before extraordinary items) (on par value of Rs. 2/-) (not annualised)						
	Basic	2.47	0.90	0.54	3.38	1.62	4.21
	Diluted	2.39	0.88	0.53	3.29	1.60	4.15
	Earning per Share for the period (after extraordinary items) (on par value of Rs. 2/-) (not annualised)						
	Basic	2.47	0.90	0.54	3.38	1.62	4.21
	Diluted	2.39	0.88	0.53	3.29	1.60	4.15
17]	Dividend per Share (on par value of Rs. 2/-)						
	Final Dividend	-	-	-	-	-	0.70
	Dividend percentage	-	-	-	-	-	35%
A]	PARTICULARS OF SHAREHOLDING						
	Total Public Shareholding						
	- Number of shares	131,615,812	131,316,960	64,829,652	131,615,812	64,829,652	130,889,562
	- Percentage of shareholding	73.78%	73.73%	73.26%	73.78%	73.28%	73.56%
	Promoters and Promoter Group shareholding						
	a) Pledged/Encumbered :						
	- Number of shares	6,740,000	7,523,300	3,965,000	6,740,000	3,965,000	7,973,300
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	14.41%	16.08%	16.78%	14.41%	16.78%	16.95%
	- Percentage of shareholding - (as a% of the total share capital of the company)	3.78%	4.22%	4.48%	3.78%	4.48%	4.48%
	b) Non-encumbered :						
	- Number of shares	40,042,314	39,260,014	19,670,336	40,042,314	19,670,336	39,080,014
	- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	85.59%	83.92%	83.22%	85.59%	83.22%	83.05%
	- Percentage of shareholding - (as a% of the total share capital of the company)	22.44%	22.05%	22.24%	22.44%	22.24%	21.96%

B] INVESTOR COMPLAINTS

Particulars	3 months ended September 30, 2012
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	-

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 25th October, 2012.
- These unaudited financial results have been extracted from financial statements prepared in accordance with Accounting Standards mandated under the Companies (Accounting Standards) Rules 2006, the provisions of Companies Act, 1956 and the Guidelines issued by the Securities and Exchange Board of India.
- The Company has designated the outstanding forward exchange contracts relating to certain firm commitments and forecasted transactions as at September 30, 2012 as cash flow hedges applying the 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 Statement of Profit and Loss.
- The Board of Directors at their meeting held on 25th October 2012 has allotted 627,572 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 quarters ended 30th September 2012 and 30th June 2012; half year ended 30th September 2012 and year ended 31st March 2012 includes foreign exchange gain / (loss) of Rs. (499.72 lakhs) and Rs (2,215.88 lakhs) ; Rs. (2,715.60 lakhs) and Rs. (1,363.31 lakhs) respectively. (Previous period foreign exchange loss of Rs.368.01 lakhs and Rs. 169.51 lakhs for the quarter and half year ended 30th September, 2011 respectively).
- During the previous year, the company had transferred its diversified financial services (DFS) division in entirety to Infracore Technologies under the business transfer agreement. In this quarter, Company has accounted Rs 547 lakhs as income based on milestone achieved per terms of agreement.
- During the previous year, the company has entered into a business partnership with Sankalp Semiconductor Pvt Ltd for the Hardware Business of Semiconductor Solutions Group (SSG). This agreement has been entered into in the previous year and further amended in the previous quarter. Under this agreement, Company had accounted income of Rs 267 lakhs in the quarter ended June 2012.
- The Company has allotted 88,971,438 bonus equity shares on 1:1 basis on March 15, 2012. The EPS figure for the quarter and half year ended September 30, 2011 have been reworked to give effect of this allotment of bonus shares as required by Accounting Standard (AS) 20 'Earning per share'.
- The Revised Schedule VI has 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.

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 : 25th October, 2012

ANNEXURE TO THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012
KPIT Cummins Infosystems Limited

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2012

Rs. In Lacs

		As at 30-Sep-12 (Unaudited)	As at 31-Mar-12 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	3,567.96	3,558.86
	(b) Reserves and Surplus	65,362.94	57,860.70
	Sub total - Shareholder's funds	68,930.90	61,419.56
2	Share application money pending allotment	18.25	10.54
3	Non-Current Liabilities		
	(a) Long-term borrowings	645.98	36.98
	(b) Deferred tax liabilities (Net)	-	74.65
	(c) Other Long term liabilities	1,639.24	2,639.84
	(d) Long term provisions	836.85	694.05
	Sub total - Non Current liabilities	3,122.07	3,445.52
4	Current Liabilities		
	(a) Short-term borrowings	16,342.62	14,000.45
	(b) Trade payables	6,561.10	5,431.59
	(c) Other current liabilities	4,489.22	5,956.96
	(d) Short-term provisions	1,914.37	2,613.98
	Sub total - Current liabilities	29,307.31	28,002.98
	TOTAL - EQUITY AND LIABILITIES	101,378.53	92,878.60
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	16,233.26	16,096.57
	(b) Non-current investments	41,470.75	36,631.93
	(c) Deferred tax assets (net)	186.84	-
	(d) Long term loans and advances	8,437.19	8,521.06
	(e) Other non-current assets	509.87	305.12
	Sub total Non - Current Assets	66,837.91	61,554.68
2	Current assets		
	(a) Current investments	3,763.77	3,631.59
	(b) Trade receivables	23,147.49	19,458.93
	(c) Cash and Bank Balance	3,134.94	3,976.32
	(d) Short-term loans and advances	3,286.50	3,719.98
	(e) Other current assets	1,207.92	537.10
	Sub total - Current Assets	34,540.62	31,323.92
	TOTAL ASSETS	101,378.53	92,878.60

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 : 25th October, 2012

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