

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013**

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			Year ended	
		March 31, 2013 (Audited) (Refer Note 8)	December 31, 2012 (Unaudited)	March 31, 2012 (Audited) (Refer Note 8)	March 31, 2013 (Audited)	March 31, 2012 (Audited)
11	Net Sales / Income from operations	56,986.12	66,329.70	48,000.92	223,862.83	150,001.18
21	Expenses :					
a	Employee Benefit expenses	26,691.96	29,116.39	23,638.91	114,060.62	77,178.37
b	Depreciation and amortization expenses	1,259.95	1,176.72	1,017.03	4,715.06	4,446.57
c	Other Expenditure	16,165.15	15,418.72	16,851.09	73,367.81	51,165.26
	<b>Total Expenses</b>	<b>48,117.06</b>	<b>49,713.83</b>	<b>41,507.03</b>	<b>192,163.49</b>	<b>132,792.20</b>
31	Profit from operations before Other Income, finance costs and exceptional items (1-2)	8,869.06	7,615.87	6,493.89	31,699.34	17,208.98
41	Other Income	(857.65)	787.21	(1,026.29)	(1,897.22)	1,382.37
51	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,911.41	8,403.08	5,467.60	30,002.12	18,591.35
61	Finance Costs	393.13	366.47	400.76	1,399.30	732.38
71	Profit from ordinary activities after finance costs but before exceptional items (5-6)	7,618.28	7,996.61	6,066.84	28,602.82	17,858.97
81	Exceptional items (Refer Note 6)	-	(944.77)	1,004.51	(130.49)	1,004.51
91	Profit from ordinary activities before tax (7+8)	7,618.28	7,051.84	7,071.35	28,472.33	18,863.48
101	Tax Expense	2,067.71	1,825.90	1,497.89	7,656.05	4,366.82
111	Net Profit from ordinary activities after tax (9-10)	5,550.57	5,225.94	5,573.46	20,816.28	14,496.66
121	Extraordinary items	-	-	-	-	-
131	Net Profit for the period (11-12)	5,550.57	5,225.94	5,573.46	20,816.28	14,496.66
141	Share of profit/(loss) of associate	-	17.58	17.58	(54.33)	353.39
151	Minority Interest	433.79	182.49	219.57	861.41	314.65
161	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	5,116.78	5,043.45	4,371.47	19,900.54	14,535.40

171	Paid up Equity Capital (Face Value Rs. 2/- per share)	3,856.30	3,844.74	3,558.86	3,856.30	3,558.86
181	Reserves Excluding Revaluation Reserves	-	-	-	98,753.43	67,584.76
191	Earning per Share for the period (before extraordinary items) (on par value of Rs. 2/-) (not annualised)					
	Basic	2.85	2.75	2.46	10.88	8.19
	Diluted	2.58	2.66	2.42	10.56	8.08
	Earning per Share for the period (after extraordinary items) (on par value of Rs. 2/-) (not annualised)					
	Basic	2.85	2.75	2.46	10.88	8.19
	Diluted	2.58	2.66	2.42	10.56	8.08
201	Dividend per Share (on par value of Rs. 2/-) (Refer Note 7)					
	Final Dividend	-	-	-	-	0.70
	Dividend percentage	-	-	-	-	35%

A. PARTICULARS OF SHAREHOLDING						
<b>Total Public Shareholding</b>						
- Number of shares	145,936,837	145,463,061	130,889,562	145,936,837	130,889,562	130,889,562
- Percentage of shareholding	75.69%	75.67%	73.56%	75.69%	73.56%	73.56%
<b>Promoters and Promoter Group shareholding</b>						
a) Pledged/Encumbered :						
- Number of shares	7,690,000	7,185,000	7,973,300	7,690,000	7,973,300	7,973,300
- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	16.40%	15.36%	16.95%	16.40%	16.95%	16.95%
- Percentage of shareholding - (as a% of the total share capital of the company)	3.99%	3.74%	4.48%	3.99%	4.48%	4.48%
b) Non-encumbered :						
- Number of shares	39,168,362	39,588,856	39,080,014	39,168,362	39,080,014	39,080,014
- Percentage of shareholding - (as a% of the total shareholding of promoter and promoter group)	83.60%	84.64%	83.05%	83.60%	83.05%	83.05%
- Percentage of shareholding - (as a% of the total share capital of the company)	20.32%	20.59%	21.96%	20.32%	21.96%	21.96%

B. INVESTOR COMPLAINTS		3 months ended	
Particulars		March 31, 2013	
Pending at the beginning of the quarter		-	
Received during the quarter		2	
Disposed of during the quarter		2	
Remaining unresolved at the end of the quarter		-	

**Stand-Alone information**

Sr.No	Particulars	Quarter ended			Year ended	
		March 31, 2013 (Audited)	December 31, 2012 (Unaudited)	March 31, 2012 (Audited)	March 31, 2013 (Audited)	March 31, 2012 (Audited)
1	Revenue From Operations	16,599.19	18,072.35	16,532.91	71,524.07	61,289.18
2	Profit Before Tax	2,783.88	2,672.19	4,682.62	13,429.06	10,686.20
3	Profit After Tax	2,349.20	1,936.53	3,367.35	10,305.12	7,466.84

**Notes:**

- General**
- 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 29th April, 2013.
  - The statutory auditors have expressed an unqualified audit opinion, except for a minor associate, where they have relied on management accounts. The information presented above is extracted from the audited consolidated financial statements. These Financial Statements 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.
  - The Company has designated the outstanding forward exchange contracts relating to certain firm commitments and forecasted transactions as at March 31, 2013 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 29th April, 2013 has allotted 271,608 equity shares to employees of the Company, pursuant to the exercise of stock options under ESOP 2004 scheme and ESOP 2006 scheme.
  - Details of Foreign Exchange Gain / (Loss) included in Other Income :

Particulars	Quarter ended			Year ended	
	March 31, 2013 (Audited)	December 31, 2012 (Unaudited)	March 31, 2012 (Audited)	March 31, 2013 (Audited)	March 31, 2012 (Audited)
Exchange Gain / (Loss)	(1,481.76)	568.84	(956.53)	(2,871.04)	776.06

- Exceptional items include: (a) income of Rs 547 lakhs on account of milestone achieved as per the business transfer agreement with Infracore Technologies Ltd. in the quarter ended September 30, 2012 (b) income of Rs 267 lakhs on account of milestone achieved as per the agreement with Sankalp Semiconductors Pvt Ltd. in the quarter ended June 30, 2012 and (c) 100 % impairment provision of its investment amounting to Rs 944.77 lakhs considered in quarter ended December 31, 2012.
  - The Board of Directors have recommended dividend at the rate of Rs. 0.90 per share of the face value of Rs 2/-, aggregating Rs. 2,017 Lacs (including dividend distribution tax) for the year ended 31st March 2013. The payment of dividend is subject to the approval of the shareholders at the ensuing annual general meeting of the Company.
  - The figures for the last quarter of the 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
  - Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- Matters relating to subsidiaries**
- During the quarter, In2soft GmbH was merged into its parent company KPIT Infosystems GmbH, Germany.
  - During the quarter, Solvcentral.com Inc was merged into its Parent Company KPIT Infosystems Inc., USA

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

Place : Pune  
Date : 29th April, 2013

s.d/-  
Kishor Patil  
CEO & Managing Director

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

*Handwritten signature*

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013**

KPIT Cummins Infosystems Limited

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Website : www.kpitcummins.com

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Particulars	Quarter ended			Year ended		
	March 31, 2013 (Audited) (Refer Note 8)	December 31, 2012 (Unaudited)	March 31, 2012 (Audited) (Refer Note 8)	March 31, 2013 (Audited)	March 31, 2012 (Audited)	
	1) Segment Revenue					
U.S.A.	43,505.66	42,101.48	35,200.65	169,951.29	104,346.50	
UK & Europe	6,460.00	7,833.16	6,900.67	28,996.36	27,295.70	
Rest of the World	7,020.46	6,395.06	5,899.60	24,915.18	18,358.98	
<b>Total</b>	<b>56,986.12</b>	<b>56,329.70</b>	<b>48,000.92</b>	<b>223,862.83</b>	<b>150,001.18</b>	
2) Segment Results Profit / (loss)						
U.S.A.	11,962.42	11,187.64	9,405.42	45,698.20	25,606.19	
UK & Europe	2,400.18	2,502.66	2,564.36	9,871.62	10,113.30	
Rest of the World	1,537.04	1,149.41	1,652.33	5,397.16	3,804.86	
<b>Total</b>	<b>15,899.64</b>	<b>14,839.71</b>	<b>13,622.11</b>	<b>60,966.98</b>	<b>39,524.35</b>	
Less:						
- Finance costs	393.13	386.47	400.76	1,399.30	732.38	
- Other unallocable expenditure (net of unallocable income)	7,888.23	8,456.63	8,154.51	30,964.86	20,933.00	
<b>Profit from ordinary activities before tax and exceptional items</b>	<b>7,618.28</b>	<b>7,996.61</b>	<b>5,066.84</b>	<b>28,602.82</b>	<b>17,858.97</b>	
Exceptional items	-	(944.77)	1,004.51	(130.49)	1,004.51	
<b>Profit from ordinary activities before tax</b>	<b>7,618.28</b>	<b>7,051.84</b>	<b>6,071.35</b>	<b>28,472.33</b>	<b>18,863.48</b>	

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

**CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES AS AT MARCH 31, 2013**

	Rs. in lakhs	
	As at 31-Mar-13 (Audited)	As at 31-Mar-12 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
1 Shareholders funds		
a. Share Capital	3,856.30	3,558.86
b. Reserves and Surplus	89,753.43	87,684.76
<b>Sub-Total - Shareholders funds</b>	<b>93,609.73</b>	<b>91,243.62</b>
2 Share Application Money pending allotment	14.10	10.54
3 Minority Interest	2,702.42	3,260.06
4 Non-current Liabilities		
a. Long term borrowings	14,592.14	6,887.33
b. Deferred tax liabilities	-	77.40
c. Other long term liabilities	8.20	2,839.84
d. Long term provisions	1,422.54	1,032.28
<b>Sub-Total - Non-current liabilities</b>	<b>16,022.88</b>	<b>10,836.85</b>
5 Current Liabilities		
a. Short Term borrowings	17,533.53	14,700.45
b. Trade payables	19,040.36	17,565.37
c. Other current liabilities	12,597.30	9,908.93
d. Short term provisions	6,869.69	5,599.46
<b>Sub-Total-Current Liabilities</b>	<b>56,130.88</b>	<b>47,854.11</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>178,480.01</b>	<b>132,805.18</b>
<b>B. ASSETS</b>		
1 Non-current Assets		
a. Fixed Assets	20,046.11	18,526.89
b. Goodwill on consolidation	44,234.26	36,225.44
c. Non Current Investments	1,175.54	2,174.65
d. Deferred tax assets (net)	691.71	350.28
e. Long term loans and advances	11,545.82	7,036.12
f. Other non-current assets	318.71	343.45
<b>Sub-Total Non current assets</b>	<b>78,012.15</b>	<b>64,656.81</b>
2 Current Assets		
a. Current investments	20,364.63	3,646.98
b. Trade Receivables	46,728.03	42,325.71
c. Cash and cash Equivalents	19,209.48	14,729.80
d. Short term loans and advances	5,934.72	5,810.13
e. Other current assets	8,231.00	1,835.75
<b>Sub-Total-Current Assets</b>	<b>100,467.86</b>	<b>68,148.37</b>
<b>TOTAL ASSETS</b>	<b>178,480.01</b>	<b>132,805.18</b>

**Note:**

- 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 segment results as required under circular dated September 14, 2001 from the Stock Exchange, Mumbai, the expenses on common facilities in India inclusive of expenses of common staff used interchangeably for all geographies is shown as unallocable expenditure and the same has not been apportioned across the geographies.
- Segmental Capital Employed:-The fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable geographies as the fixed assets and support services are common for all reportable segments. Accordingly, no disclosure relating to total segment assets and liabilities has been made. Further, the consolidated segment information given above includes the company's sales and marketing costs incurred in the reportable geographies.

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 : 29th April, 2013

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