UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2008

KPIT Cummins Infosystems Limited

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

Website : www.kpitcummins.com

Sr. No. Particulars December 31,2007 December 31,2008 December 31,2007 December 21,2007 <				Standalone Results						
Sr. No. Particulars 31, 2008 31, 2007 31, 2008			Quarter				Year ended			
21 Software Development Expenses 10,172,54 7.776.88 29.992,14 21,829.75 3 31 Gross Profit Selling and Marketing Expenses 30,613 108,73 14,916,371 14,993.31 304.54 41 Selling and Marketing Expenses 2,145,66 1,595,61 8,309.79 4,102.70 61 Operating Profit Before Depreciation and Interest 2,399,85 2,550.84 6,147.27 7,683,49 71 Depreciation / Amorisation 617.04 495.16 1,707.01 1,445.30 81 Operating Profit Before Interest 2,399,85 2,550.84 6,147.27 7,683,49 91 Interest and Financial Expenses, net 134.96 185.09 281.39 579.80 91 Interest and Financial Expenses, net 134.96 185.09 146.26 103.79 121 Profit Before Tax 1,647.85 1,870.59 4,162.81 103.79 121 Profit Before Tox 1,645.89 1,916.54 4,305.13 5,762.18 131 Tox Expense (Refer note n.6) 1,865.91 1,716.56 1,560.86 1,565.65 1,560.86	Sr. No.	Particulars					March 31, 2008 (Audited			
2) Software Development Expenses 10,172,54 7,776,88 29,992,14 21,829,75 3 3) Gross Profit 44,855,18 14,916,371 14,993,31 304,54 4) Selling and Marketing Expenses 2,145,66 1,595,61 8,309,79 4,102,70 6) Operating Profit Before Depreciation and Interest 2,399,85 2,550,84 6,147,27 7,683,49 7] Depreciation / Amorisation 617,04 495,16 1,707,01 1,445,30 8] Operating Profit Before Depreciation and Interest 2,399,85 2,550,84 6,147,27 7,683,49 9] Interest and Financial Expenses, net 134,96 185,09 281,39 579,80 11 Operating Profit before Tax 1,847,85 1,870,59 4,162,6 103,79 12 Profit Before Tax 1,865,68 1,916,54 4,305,13 5,768,39 111 Operating Profit before Tax 1,865,68 1,916,54 4,305,13 5,762,18 121 Profit Before Tax 1,865,69 1,716,56 1,916,34 5,27,79 121 Profit Abefore Tax										
21 Software Development Expenses 10.173.54 7.776.88 29.992.14 21.829.75 33 31 Gross Profit 44.856.164 44.255.18 11.4916.37 12.909.73 11 41 Selling and Marketing Expenses 2.145.66 1.595.61 8.309.79 4.102.70 14 51 General and Administration Expenses 2.145.66 1.595.61 8.309.79 4.102.70 14 61 Operating Profit Before Depreciation and Interest 2.399.85 2.550.84 6.147.27 7.683.49 71 Depreciation / Amorisation 617.04 495.16 1.707.01 1.445.30 81 Operating Profit Before Interest 1.782.81 2.055.68 4.440.26 6.238.19 91 Interest and Financial Expenses, net 134.96 185.09 281.39 579.80 121 Profit Before Tax 1.845.83 1.870.59 4.162.87 5.658.39 131 Tax Expense (Refer note n.6.6) 1.655.66 1.916.54 4.305.13 5.762.18 133 Tax Expense (Refer note n.6.6) 1.566.56 1.560.66 1.566.56 1.560.66 <	1]	Sales	14,855.18	12,032.06	44,908.51	33,920.48	48,043.9			
41 5] Selling and Marketing Expenses 136.13 108.73 459.31 304.54 5] General and Administration Expenses 2,145.66 1,595.61 8,309.79 4,102.70 6] Depreciation / Amorisation Depreciation and Interest 2,399.85 2,550.84 6,147.27 7,683.49 7] Depreciation / Amorisation 617.04 495.16 1,707.01 1,443.90 8] Operating Profit Before Interest 134.96 185.09 281.39 579.80 9] Interest and Financial Expenses, net 134.96 185.09 141.62 103.79 10] Operating Profit before Tax 1,462.81 1,870.59 1,41.68 5658.39 11] Other Income 47.83 1,916.54 4,305.13 5,762.18 12] Profit Before Tax 1,625.68 1,916.54 4,305.13 5,762.18 13] Tax Expense (Refer note n. 6) 1,656.56 1,560.86 1,556.56 1,560.86 1,556.56 13] Tax Expense (Refer note n. 6) 1,560.86 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 <td< td=""><td>2]</td><td>Software Development Expenses</td><td>10,173.54</td><td>7,776.88</td><td>29,992.14</td><td>21,829.75</td><td>31,429.1</td></td<>	2]	Software Development Expenses	10,173.54	7,776.88	29,992.14	21,829.75	31,429.1			
5] General and Administration Expenses 2,145.66 1,595.61 8,309.79 4,102.70 6] Operating Profit Before Depreciation and Interest 2,399.85 2,550.84 6,147.27 7,683.49 7] Operating Profit Before Interest 1,782.81 2,055.68 4,440.26 6,238.19 9] Interest and Financial Expenses, net 134.96 185.09 281.39 579.80 10] Operating Profit Before Tax 1,647.85 1,807.59 4,158.87 5,658.39 11 Other Income 47.83 45.95 146.26 103.79 12 Profit Before Tax 1,657.65 1,905.51 5,762.18 13 Tax Expense (Refer note no. 6.) 233.77 204.89 520.70 490.39 141 Net Profit After Tax 1,655.61 1,566.66 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 6,771.79 151 Paid up Equity Capital [Face Value Rs. 2/-) Frishare[] 1,807.85 2,216 4.85 6.88 6,771 181 Diluted							16,614.			
Operating Profit Before Depreciation and Interest Depreciation / Amortisation Depreciation / Amortisation							544.			
6] 1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	5]	General and Administration Expenses	2,145.66	1,595.61	8,309.79	4,102.70	6,496.			
7] Depreciation / Amortisation 617.04 495.16 1,707.01 1,445.30 8] Operating Profit Before Interest 1,782.81 2,055.68 4,440.26 6,238.19 9] Interest and Financial Expenses, net 134.96 185.09 281.33 579.80 10] Operating Profit before Tax 1,467.85 1,870.59 4,158.87 5,658.39 11] Other Income 1,667.85 1,910.54 4,305.13 5,762.18 12] Profit Before Tax 1,669.56 1,910.54 4,305.13 5,762.18 13] Tax Expense (Refer note no. 6) 238.77 204.89 520.70 490.39 14] Net Torifit After Tax 1,456.99 1,711.65 3,784.43 5,271.97 15] Paid up Equity Capital (Face Value Rs. 2/-) er share] 1,560.86 1,550.56 1,550.66 1,560.86 1,560.86 1,560.86 5,762.18 16] Basic Diluted 1.87 2.2.1 4.85 6.88 6.71 18] Dividend per Share (on par value of Rs. 2/-) S8.055,111 58.049,721 58.049,721 58.049,721	c 1	Operating Profit Before Depreciation and Interest	2 200 05	0.550.04	6 4 4 7 9 7	7 692 49	0.574			
Age Operating Profit Before Interest 1,782.81 2,055.68 4,440.26 6,238.19 9] Interest and Financial Expenses, net 134.96 185.09 281.33 579.80 101 Operating Profit before Tax Other Income 1,647.85 1,870.59 4,158.87 5,658.39 111 Other Income 47.83 47.83 146.26 103.79 121 Profit Before Tax 1,695.66 1,916.54 4,305.13 5,762.18 121 Tax Expense (Refer note no. 6) 1,256.76 1,456.91 1,711.65 3,784.43 5,271.79 131 Tax Expense (Refer note no. 6) 1,560.86 1,556.56 1,560.86 1,556.56 2,6670.12 28 141 Net Profit After Tax 1,560.86 1,556.56 1,560.86 1,556.56 2,6670.12 28 153 Pasit up Equity Capital [Face Value Rs. 2/-) per share] 1.87 2.21 4.85 6.88 181 Dividend per Share (on par value of Rs. 2/-) - - - - 181 Dividend		Depreciation / Amortisation					9,574 . 2,037.			
8] 1.782.81 2,055.68 4,440.26 6,238.19 9] Interest and Financial Expenses, net 134.96 185.09 281.39 579.80 10] Operating Profit before Tax 1,647.85 1,870.59 4,158.87 5,658.39 11] Other Income 47.83 45.95 146.26 103.79 12] Profit Before Tax 1,695.68 1,916.54 4,305.13 5,762.18 13] Tax Expense (Refer note no. 6) 238.77 204.89 552.070 490.39 14] Net Profit After Tax 1,456.91 1,711.65 3,784.43 5,271.79 15] Paid up Equity Capital [Face Value Rs. 2/- per share] 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 1,940.464 26,670.12 2 16] Reserves Excluding Revaluation Reserves 1.87 2.21 4.85 6.88 6.70 2 2 17] Basic 1.87 2.21 4.85 6.88 6.70 2 18] Dividend per Share (on par value of Rs. 2/-) <t< td=""><td>1</td><td></td><td></td><td></td><td></td><td>,</td><td></td></t<>	1					,				
10] 11] 11] 11] 12] 13] 13] 14] Operating Profit before Tax (her income) 1,647.85 4,78.31 1,870.59 4,59.58 4,158.87 4,59.55 5,563.89 14.626 12] 13] 13] 14] Profit Before Tax Expense (Refer note no. 6) 1,695.68 1,916.54 4,305.13 5,762.18 4,305.13 14] Profit After Tax 1,695.68 1,916.54 4,305.13 5,762.18 5,270.70 4,305.13 5,762.18 4,305.13 5,762.18 5,270.70 4,305.13 5,762.18 5,270.70 4,305.13 5,762.18 5,270.70 4,305.13 5,762.18 5,270.70 4,305.13 5,762.18 5,270.70 4,305.13 5,762.18 5,271.79 5,762.18 5,771.79 5,762.18 5,771.79 5,762.18 5,771.79 5,762.18 5,771.79 5,762.18 5,771.79 5,762.18 5,771.79 5,762.18 5,771.79 5,762.18 5,771.79 5,772.79	8]	Operating Profit Before Interest	1,782.81	2,055.68	4,440.26	6,238.19	7,536.			
11] Other Income 47.83 43.95 146.26 103.79 Profit Before Tax Profit Before Tax 1,695.68 1,916.54 4,305.13 5,762.18 13] Tax Expense (Refer note no. 6) 238.77 204.89 520.70 490.39 14] Net Profit After Tax 1,456.91 1,711.65 3,784.43 5,271.79 15] Paid up Equity Capital [Face Value Rs. 2/- per share] 1,560.86 1,556.56 1,560.86 1,556.56 16] Reserves Excluding Revaluation Reserves 1,940.4.64 226,670.12 19,404.64 226,670.12 2 17] Earning per Share (on par value of Rs. 2/-) Basic 1.87 2.21 4.85 6.88 1.81 Dividend per Share (on par value of Rs. 2/-) 1.85 2.16 4.83 6.71 18] Dividend per Share (on par value of Rs. 2/-) - - - - - 19] Total Public Shareholding - - - - - - 19] Total Public Shareholding - - - - - - - - <td>9]</td> <td>Interest and Financial Expenses, net</td> <td>134.96</td> <td>185.09</td> <td>281.39</td> <td>579.80</td> <td>674.4</td>	9]	Interest and Financial Expenses, net	134.96	185.09	281.39	579.80	674.4			
11] Other Income 147.83 145.95 1146.26 103.79 12] Profit Before Tax 1,695.68 1,916.54 4,305.13 5,762.18 13] Tax Expense (Refer note no. 6) 238.77 204.89 520.70 490.39 14] Net Profit After Tax 1,456.91 1,711.65 3,784.43 5,271.79 15] Paid up Equity Capital [Face Value Rs. 2/- per share] 1,560.86 1,556.56 1,560.86 1,556.56 16] Reserves Excluding Revaluation Reserves 19,404.64 26,670.12 19,404.64 26,670.12 2 17] Earning per Share (on par value of Rs. 2/-) 1.87 2.21 4.85 6.88 1.85 2.16 4.83 6.71 1.85 2.16 4.83 6.71 18] Dividend per Share (on par value of Rs. 2/-) -	101	Operating Profit before Tax	1.647.85	1.870.59	4,158,87	5.658.39	6,862.			
12] Profit Before Tax 1,695.68 1,916.54 4,305.13 57.62.18 13] Tax Expense (Refer note no. 6) 238.77 204.89 520.70 490.33 14] Net Profit After Tax 1,465.91 1,711.65 3,784.43 520.70 490.33 15] Paid up Equity Capital [Face Value Rs. 2/- per share] 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 26,670.12 2 17] Earning per Share (on par value of Rs. 2/-) Image: State (on par value of Rs. 2/-) <td></td> <td></td> <td>47.83</td> <td></td> <td></td> <td></td> <td>207</td>			47.83				207			
13] Tax Expense (Refer note no. 6) 238.77 204.89 520.70 490.39 14) Net Profit After Tax 1,456.91 1,711.65 3,784.43 5,271.79 15] Paid up Equity Capital [Face Value Rs. 2/- per share] 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 2,670.12 2 17] Earning per Share (on par value of Rs. 2/-) Basic 1.87 2.21 4.85 6.88 6.71 18] Dividend per Share (on par value of Rs. 2/-) 1.86 2.16 4.83 6.71 18] Dividend per Share (on par value of Rs. 2/-) - - - - 19] Total Public Shareholding - - - - - 19] Total Public Shareholding 58,055,111 58,649,721 58,649,721 58 58,649,721 58		Profit Before Tax	1.695.68	1.916.54	4.305.13		7.069.			
15] Paid up Equity Capital [Face Value Rs. 2/- per share] 1,560.86 1,556.56 1,560.86 1,556.56 1,560.86 1,556.56 2,670.12 2 17] Earning per Share (on par value of Rs. 2/-) 1.87 2.21 4.85 6.88 6.71 Basic Diluted 1.87 2.16 4.83 6.71 2 18] Dividend per Share (on par value of Rs. 2/-) 1.87 2.16 1.83 1.85 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 <td></td> <td>Tax Expense (Refer note no. 6)</td> <td>238.77</td> <td>204.89</td> <td>520.70</td> <td></td> <td>661.</td>		Tax Expense (Refer note no. 6)	238.77	204.89	520.70		661.			
16] Reserves Excluding Revaluation Reserves 19,404.64 26,670.12 19,404.64 26,670.12 2 17] Earning per Share (on par value of Rs. 2/-) Basic 1.87 2.21 4.85 6.88 6.88 18] Dividend per Share (on par value of Rs. 2/-) -	14]	Net Profit After Tax	1,456.91	1,711.65	3,784.43	5,271.79	6,408.			
16] Reserves Excluding Revaluation Reserves 19,404.64 26,670.12 19,404.64 26,670.12 2 17] Earning per Share (on par value of Rs. 2/-) Basic 1.87 2.21 4.85 6.88 6.88 18] Dividend per Share (on par value of Rs. 2/-) 19 1.85 2.16 4.83 6.71 1 19] Total Public Shareholding 58,055,111 58,649,721 58,649,721 58,649,721 58,649,721 58	15]	Paid up Equity Capital [Face Value Rs. 2/- per share]	1.560.86	1.556.56	1.560.86	1.556.56	1.557.			
Basic 1.87 2.21 4.85 6.88 Diluted 1.87 2.21 4.85 6.88 18] Dividend per Share (on par value of Rs. 2/-) - - - - 19] Total Public Shareholding - 58,055,111 58,649,721 58,649,721 58							25,693.			
Diluted 1.85 2.16 4.83 6.71 18] Dividend per Share (on par value of Rs. 2/-) Final Dividend Dividend percentage - - - - 19] Total Public Shareholding - Number of shares 58,055,111 58,649,721 58,649,721 58,649,721 58	17]	Earning per Share (on par value of Rs. 2/-)								
Diluted 1.85 2.16 4.83 6.71 18] Dividend per Share (on par value of Rs. 2/-) Final Dividend Dividend percentage - - - - 19] Total Public Shareholding - Number of shares 58,055,111 58,649,721 58,649,721 58,649,721 58		Basic	1.87	2.21	4.85	6.88	8.3			
Final Dividend							8.			
Final Dividend	181	Dividend per Share (on par value of Rs. 2/-)								
19] Total Public Shareholding - Number of shares 58,055,111 58,649,721 58,055,111 58,649,721 58		Final Dividend	-	-	-	-	0.			
- Number of shares 58,055,111 58,649,721 58,055,111 58,649,721 58		Dividend percentage	-	-	-	-	35			
	19]	Total Public Shareholding								
- Percentage of shareholding 74.39% 75.36% 74.39% 75.36%							58,706,			
		- Percentage of shareholding	74.39%	75.36%	74.39%	75.36%	75.3			

General

1 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 January 19, 2009.

2 The Statutory auditors of the Company have reviewed the above financial results of the Company for the quarter ended December 31, 2008.

- 3 The Consolidated Financial Statements have been prepared in accordance with Accounting Standards on consolidated financial statements mandated by Rule 3 of of Companies (Accounting standards) Rules, 2006., the provision of Companies Act, 1956 & the guidelines issued by the Securities and Exchange Board of India.
- 4 The Company has received 2 investor complaints during the quarter ended December 31, 2008. These complaints have been resolved. There were no unresolved investor complaints at the beginning or at the end of the quarter.
- 5 Pursuant to the changes in the Indian Income Tax Act, the Company has calculated its tax liability after considering Minimum Alternate Tax (MAT). This has not resulted in an additional tax expense, the MAT can be carried forward and set off against the future tax liabilities. Accordingly a sum of Rs 813.08 lacs has been carried forward and shown under " Loans and Advances" in the Balance Sheet as of December 31, 2008.
- 6 The Company has designated the outstanding forward exchange contracts relating to certain firm commitments and forecasted transactions as at December 31, 2008 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 (Loss of Rs 10,366.14 Lacs) and ineffective portion is recognized immediately in Profit and Loss Account (Rs Ni).
- 7 The Company had entered into options contracts to the tune of USD 42.60 Million for hedging its USD/EUR revenues and was linked to EUR-USD cross rate movement for next four years. The two of aforesaid contracts were knocked out completely and one contract is knocked out partially during the quarter. The MTM valuation of the balance portion of the partially knocked out contract as provided by the bank on 31st December, 2008 is a loss of Rs. 2129.37 lacs. There is material uncertainty arising from future events mentioned in the option contract and rate over the period of 3.5 years.

The liability under the option contracts is dependent on the Euro / USD exchange rate. The Company has significant exports in Euros and therefore the Company is not able to estimate the actual liability on these contracts, if any, as on December 31, 2008 and therefore, no provision for the liability and loss on account of option contracts have been made in the books as on December 31, 2008. In view of the above uncertainty the auditors have expressed inability to opine on this matter and accordingly qualified the limited review report and the same was qualified for year ended March 31, 2008.

8 The previous periods' figures have been regrouped wherever necessary to confirm with current period presentation.

Matters relating to Subsidiaries

9 The Company has acquired the balance 25.5% of the shares of KPIT INFOSYSTEMS FRANCE SAS effective 3rd November, 2008 and now, the same is wholly owned

10 The Company granted an additional loan of PLN 300,428 (Rs.51 lacs) to KPIT Infosystems Central Europe sp.z.o.o., Poland during the quarter to meet its working capital

Others

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

Particulars	Quarter ended		Nine Months ended		Year ended
	December December		December December		March
	31, 2008	31, 2007	31, 2008	31, 2007	31, 2008 (Audited)
1] Employee Costs	9,084.99	8,739.74	26,650.61	19,509.52	28,196.17
		sd/-			sd/-
Place : Pune		Kishor Patil			S.B. (Ravi) Pandit
Date : January 19, 2009	CEO & I	Managing Director		Chai	rman & Group CEO