



INVESTOR UPDATE

FOR

QUARTER ENDED 30th SEPTEMBER 2010

(NSE: KPIT, BSE: 532400)

(July-Sep 2010)

KEY HIGHLIGHTS

- Revenue Growth of 40% Y-o-Y in USD terms.
- PAT Growth of 23% Q-o-Q.
- PAT margin improved by 71bps to 10.11% in Q2FY11.
- In INR terms revenue grew by 14% Q-o-Q and 33% Y-o-Y to Rs.2349.47 Mn.
- PAT for the quarter stood at Rs. 237.49Mn., a Y-o-Y increase of 12%.
- 3 new customers were added during the quarter.
- Stronger growth traction across all geographies & offerings.
- 609 Net Employee Additions during the Quarter, highest ever quarterly employee addition
- Total headcount was 5,953 as of Q2FY11 end, as against 5,344 as at Q1FY11 end



FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

➤ **Revenues:**

- Revenues for the quarter stood at USD 50.74 Mn. registering a 40% Y-o-Y growth and 13% Q-o-Q growth. In Rupee terms, revenues were Rs. 2,349.47 Mn., a Q-o-Q growth of 14%.
- During the first half of the year, revenues grew by 26.10% as compared to same period last year.
- Cummins' revenue share for the quarter stood at 23% with 7% growth QoQ.
- During the quarter we fired on all the growth cylinders which we had mentioned at the beginning of the year viz. Automotive, SAP and emerging markets and thus were able to post a strong Q-o-Q growth. SAP SBU grew by 26.80%, Auto SBU by 12.61% and APAC grew by 20% during the quarter, as compared to last quarter
- US market demonstrated optimism in SAP business and also in engineering work across sectors. However Europe has been going slow. During the quarter, we registered few good wins in UK market with couple of multi-million deals. Emerging markets such as China & India have been growing at much stronger pace.
- During the quarter, US grew by 16%, while Europe grew by 4% over the previous quarter. IES SBU showed 3.02% growth and SSG SBU declined by 2.94%.
- This is the second quarter since we have shifted to practice based structure in the SBUs. We have reached a reasonable level of stability. New roles have been defined and people alignments have been completed. We have begun to see the benefits in terms of closure rates of new deals.
We have seen increased activities in Auto embedded including mechanical engineering and semiconductor solutions. SAP has grown strongly during this quarter. Our efforts in Defense market in India have provided us with orders in SSG and also in Automotive Engineering space.
- In SAP, the existing business has delivered growth and we have also been able to win new deals. During the quarter we closed a large multi million dollar deal in the US for SAP implementation in the Energy and Utilities space. We are also focusing on capturing the growth potential in the SME segment for the SAP business. In IES SBU, we see traction across all the geographies and across all practice areas. India is a very crucial market from our ERP offerings space and we expect good growth coming in this business unit in the coming quarters.
- With the joining of SCM / logistics team, which happens to be the largest team on Oracle Transportation Management (OTM) in India and elsewhere, IES is likely to see demand for OTM offerings from US, Europe and India in the next quarter.



➤ **Profitability:**

- Our Net profit for the quarter increased by 22.65% Q-o-Q to Rs.237.49 Mn. PAT Margin for the year stood at 10% against 9% in the last quarter.
- EBITDA for the quarter was Rs. 364.21 Mn. a Q-o-Q growth of 7.34%, while EBITDA margin declined by 96 bps to 15.50%.
- Software development expenses increased by 16% Q-o-Q, while SG&A have increased by 14%, however higher revenue growth and reduced losses on forex have helped in absolute growth in EBITDA number and improving the net profits as well as net profit margins.
- The ratio of SAP revenues to total revenues increased during the quarter as compared to the last quarter. Since SAP still is a lower than average contribution business as compared to the other SBUs due to high percentage of onsite implementation business, the company level gross margins were relatively lower.
- As stated in the previous communications, we have been focusing on fresher hiring during Q1 & Q2 of FY2011. During this quarter, we added 230 freshers and the net hiring during the quarter was 609 . These Investments through additions of engineers (freshers & laterals) and wage hikes have impacted the profitability in H1 of the fiscal year. It also affected the utilization levels and Q2 offshore utilization was at 67%. However in H2, we expect to get the benefit of these investments through improved employee pyramid which will help us to leverage the increased salary cost and proactively address the supply side limitations. As these freshers are ready to be absorbed in projects during Q3 & Q4, we expect the utilization levels to improve in H2 at least by 200 - 300 basis points.
- The increase in SGA was basically due to strengthening of the front end and also on account of increased travel, legal and professional expenses relating to the acquisition of In2soft and CPG solutions. During the quarter we also added a leased facility in Bangalore to accommodate our growth plans. The training expenses during the quarter also were on the higher side due to increased training expenses on freshers and also specific trainings to leadership teams.
- Our productivity and profitability improvement measures which include more FPP based revenues, improved reuse of production assets from the repository, reduced rework efforts, increased zero defect deliveries to the customer, increased usage of automation tools, and increased customer satisfaction rating among others continue to be one of the focus areas.
- Other Income (loss) for the quarter stood at Rs. (5.90) Mn. as compared to Rs. (30.01) Mn. last quarter. The reduction was due to rupee appreciation as compared to last quarter.
- The realized Rate for the Quarter was Rs. 46.30 to a dollar as against Rs.45.76/\$ in Q1 FY2011.



➤ **Balance Sheet details (Rs. Mn.):**

- The Cash Balance as at Sep 30, 2010 stood at Rs. 1,550.90 Mn. as compared to Rs. 1,693.27 Mn. as on June 30, 2010. The total cash outflow towards the upfront consideration paid for the 2 acquisitions during the quarter amounted to Rs. 373 Mn. Capital expenditure for the qtr stood at Rs. 61- Mn. including CWIP.
- As on Sep 30, 2010 our total debt was Rs. 1,128.45 Mn. (Rs. 1,096.54 Mn. as of June 30, 2010) comprising of Rs. 382.68 Mn. of Term Loan and Rs. 745.77 Mn. of Working Capital Loan.
- Forex Hedging instruments with maturity of more than 3 months and considered effective hedges in accounting terms are provided for as adjustment to the Reserves and Surplus in the Balance Sheet. As on Sep 30, 2010 these Hedging Reserves were Rs. 216.77 Mn. as compared to Rs. 318 Mn. as of Q1FY11 end.

| Balance Sheet Summary: As at (Rs. Mn.) | Sep 30, 2010 | June 30, 2010 |
|--|-----------------|-----------------|
| Shareholders' Equity | 4,350.43 | 3,992.58 |
| Total Debt | 1,128.45 | 1,096.54 |
| Minority Interest & Deferred Tax Liability | 60.81 | 53.76 |
| Total | 5,539.69 | 5,142.88 |
| Fixed Assets | 1,465.12 | 1,485.42 |
| Investments | 714.47* | 755.74* |
| Goodwill on Consolidation | 955.57 | 974.20 |
| Total Current Assets | 3,765.16 | 3,335.97 |
| Cash Balance | 836.43 | 937.53 |
| Receivables | 1,710.71 | 1,662.51 |
| Loans & Advances | 1,218.02 | 735.93 |
| Current Liabilities | 1,360.64 | 1,408.46 |
| Total Net Assets | 5539.69 | 5,142.88 |

* Investments include investment of surplus cash in Liquid Funds.

STRATEGIC DEVELOPMENT

During the quarter, we announced the acquisition of **CPG Solutions**, a US based provider of premium Oracle Consulting services to manufacturing & supply chain companies. The agreement is for a total



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consideration of INR 60 Crores which includes a guaranteed consideration of INR 27 Crores and a milestone based consideration of INR 33 Crores. The payment would be made over a period of 3 years.

Rationale for the acquisition:

- Provide full range of Oracle services like ERP, SCM, PLM & CRM to our focus industries (manufacturing and Energy & Utilities) including consulting, implementation and support & maintenance.
- Strengthen our position as a preferred Oracle partner for manufacturing companies and reinforce our presence in North American market.
- Creating a Best in Class, USD 100 Mn Oracle practice in the next 3 years.

We also announced the acquisition of of **In2Soft GmbH**, a Germany based specialist in vehicle diagnostics and telematics. The total consideration for this deal is up to Euro 3 Million payable over a three year period which includes variable consideration of Euro 0.5 Million.

Rationale for the acquisition:

- This merger will help us to strengthen the local presence in German market.
- Expansion of our range of offerings in automotive engineering space by including diagnostics and telematics solutions which are emerging technologies and very critical offerings from the OEM perspective.
- Provide these offerings to our other customers based in US & Emerging markets.

REVOLO UPDATE

We are now focusing on getting ready for commercial production by Q4 of this financial year. The major milestones achieved during the quarter in this regard were as follows:

- We have shortlisted Key Component Vendors
- We have received interim regulatory approvals for retro fitment
- Trials of Pilot Vehicles have been successfully completed
- Multiple OEM programs in progress for factory fitted Revolo Solutions
- Consumer trials are being conducted continuously.



RECENT DEVELOPMENTS

- KPIT Cummins becomes a Premium Member of JASPAR consortium, making it the ONLY Indian company to be part of Premium Member group of both AUTOSAR and JASPAR.
- KPIT Infosystems UK is now Oracle Associate Gold Partner. This partnership will help in leveraging the support from Oracle UK in extending the market share for the company & building competency across European geography.
- KPIT Cummins has joined Tensilica's Xtensions™ partner network and become an authorized design center. As a Tensilica Xtensions partner, KPIT Cummins will extend its capabilities to support customers on Xtensa® core-based designs for a broad range of ASIC's for infotainment and consumer electronics applications.
- KPIT Cummins' Hybrid Project Team has won an Award in the category of 'Innovation' in the Cummins CMD Awards 2009 function held on 6th August, 2010. The award was presented for introducing REVOLO, a smart and sustainable hybrid solution for Automobiles.
- KPIT Cummins has been honored with the Maharashtra State IT Award for 2010 in the Software category by the Directorate of Industries Government of Maharashtra. The award was presented to KPIT for its commitment to innovation and contribution to the growth of IT industry in the region.
- KPIT Cummins won the Telecom & Technology Services deal of the year for Sparta Consulting acquisition, at the global M&A conference organized by Global M&A Network LLC.
- KPIT Cummins Infosystems Limited featured as a 2010 Global Services 100 providers. This list include companies that serve mature global customers through advanced global delivery models, have broad portfolio of service offerings or niche leadership and have demonstrated business excellence. KPIT Cummins is also listed in the 2010 top 10 Engineering Services Vendors.

R&D INITIATIVES

We have filed for 1 more patent during this quarter, which takes the total number of patents filed till date to 28. This new patent is in the automotive infotainment space.



CUSTOMERS AND MARKETS

- 3 New customers were added during the quarter with 2 in APAC & India markets and 1 in USA. Total number of active customers is 147.

Automotive and Engineering

- An emerging North American Hybrid Powertrain Tier1 company has selected KPIT for development and testing of powertrain control software for a hybrid controller unit.
- SAP certified AUTODash solution developed by KPIT is now implemented at the electric vehicle manufacturing venture of an ASIAN OEM. A leading Indian automotive manufacturer has selected KPIT to implement SAP ERP across three group companies in India.

Industrials

- A large Asian steel manufacturer selected KPIT's expertise in Oracle consulting and implementation for a multi-year, multi-technology development, support & maintenance project.
- A leader in industrial manufacturing leveraged KPIT's consulting capabilities to define its complete IT roadmap to replace legacy systems in MES and ERP space.

Hi-Tech & Semiconductor Solutions

- A nationalized defense lab has now selected KPIT for advanced technology solutions in the Multi-core and Multi-power domain
- KPIT started Silicon Validation project for a leading European semiconductor manufacturer to validate chips designed for consumer electronics & automotive domains.

Energy & Utilities

- A leading utility in Midwest, US has awarded KPIT a multi-million dollar SAP solution and services deal.

BUSINESS OUTLOOK

Global enterprise information technology spending in 2011 will total about \$2.5 trillion, a 3 percent increase over the expected \$2.4 trillion this year, with emerging markets outperforming mature sectors. The Manufacturing vertical as a whole is showing signs of recovery and we expect the same to get converted into discretionary spend in H2. Manufacturing industrial production, measured on a quarter-to-quarter basis, grew at an 8% annual rate in the three months ending July 2010, after expanding at a 5% annual rate in the three months ending April 2010. Improved Automotive sales are limited not only to 2-3 healthy companies but they are rather representing growth for the entire industry. Automotive sales in India are scaling new peaks month on month and we expect the trend to continue going ahead. The



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Society of Indian Automobile Manufacturers Association expects passenger car sales to grow faster than expected and has doubled the forecast for current fiscal to 23% from the earlier 12%. New Car registrations in the U.S. rose for the third consecutive quarter during the three months that ended June. Compared to the second quarter 2009, new registrations rose 13.5% to 2.93 million units in the second quarter. It isn't just that automakers are selling more cars than they did in 2009, it's that the economy, despite a less-than-robust recovery, is looking brighter

Our performance of H1 FY2011 is in line with our statements at the beginning of the year with SAP, Automotive and emerging markets showing growth happening across the verticals. US continues to demonstrate growth traction across SAP & Business IT offerings. Europe has been slowly improving especially doing well with our automotive customers and we expect Europe to contribute towards growth in the next half. Proposal activities have further strengthened during the quarter and we expect the trend to continue. The focus is towards converting those proposals into deals. IT spending has begun and thus there is increased traction with addition of new clients and winning of new orders.

Our pipeline in Automotive looks strong in H2 and we will continue to see the growth momentum going ahead. We believe with very high growth in Q1 and Q2, SAP will demonstrate slightly lower traction, especially with the customers' year end in Q3, we do not expect a very high increase in new implementations in Q3.

With the two new strategic partners, CPG Solutions and In2Soft, we would be further able to strengthen our offerings. Our H1 performance is slightly ahead of our expectations in terms of revenue growth and hence we are quite confident of organically beating the 25% revenue growth guidance number. The 2 acquisitions during the quarter will add around \$ 8 Mn to H2 top line, which will obviously add to the 25%+ organic growth which we will achieve during the year taking the annual revenue in excess of USD 200 Mn.

FOREX INSTRUMENTS

Total Outstanding Hedges:

- Total amount of USD hedges as on 30th Sep 2010 : \$ 84.75 Mn.
- Maturing in next 3 months : \$ 11.85 Mn.
- Maturing till FY2011 : \$ 23.25 Mn.

The average hedge rate for remainder of FY2011 is Rs. 44.40 / USD.

The average hedge rate for the hedges beyond FY11 is Rs. 45 / USD

We have also started hedging in Euro and GBP on a rolling 2 Qtr basis. As of Q2 end we are hedged for 75% of the net exposure in Euro in GBP for the next 2 qtrs.



INCOME STATEMENT FOR THE QUARTER ENDED 30th SEPTEMBER 2010

| Rs. Mn. | Q2 FY11 | Q1 FY11 | Q-o-Q Growth | Q2 FY10 | Y-o-Y Growth |
|---------------------------------------|-----------------|-----------------|---------------|----------------|-----------------|
| Sales | 2,349.47 | 2,061.25 | 13.98% | 1769.86 | 32.75% |
| Software Development Expenses | 1,509.84 | 1,305.35 | 15.67% | 958.49 | 57.52% |
| Gross Profit | 839.63 | 755.91 | 11.08% | 811.37 | 3.48% |
| Selling and Marketing Expenses | 193.11 | 157.81 | 22.37% | 152.82 | 26.37% |
| General and Admin Expenses | 282.31 | 258.80 | 9.09% | 190.19 | 48.44% |
| EBITDA | 364.21 | 339.29 | 7.34% | 468.37 | (22.24%) |
| Interest | 3.07 | 6.05 | (49.29%) | 5.12 | (40.04%) |
| Depreciation | 83.60 | 80.53 | 3.82% | 75.79 | 10.30% |
| Profit After Depn. & Int. | 277.54 | 252.71 | 9.82% | 387.46 | (28.37%) |
| Other Income | -5.90 | -30.01 | (80.34%) | -131.57 | (95.52%) |
| Profit Before Tax | 271.64 | 222.70 | 21.97% | 255.89 | 6.16% |
| Provision for Taxation | 34.15 | 29.06 | 17.51% | 43.94 | (22.28%) |
| Profit After Tax | 237.49 | 193.64 | 22.65% | 211.95 | 12.05% |
| Minority Interest | - | - | - | - | - |
| Profit after Minority Interest | 237.49 | 193.64 | 22.65% | 211.95 | 12.05% |
| Exceptional Item | - | - | - | - | - |
| Profit after exceptional item | 237.49 | 193.64 | 22.65% | 211.95 | 12.05% |
| Paid up Capital | 158.09 | 157.61 | - | 156.10 | - |
| Free Reserves | 4,173.07 | 3,818.17 | - | 2767.66 | - |
| EPS (Rs. 2/-Face Value each) | | | | | |
| - Basic | 3.01 | 2.46 | 22.36% | 2.72 | 10.66% |
| - Fully Diluted | 2.91 | 2.38 | 22.27% | 2.69 | 8.18% |
| Common Size Analysis: | | | | | |
| Gross Profit Margin | 35.74% | 36.67% | - | 45.84% | - |
| Sales & Marketing Exp / Revenue | 8.22% | 7.66% | - | 8.63% | - |
| General & Admin Exp / Revenue | 12.02% | 12.56% | - | 10.75% | - |
| EBITDA Margin | 15.50% | 16.46% | - | 26.46% | - |
| Net Profit Margin | 10.11% | 9.39% | - | 11.98% | - |

1. q-o-q' or 'sequential' growth refers to growth during the qtr compared to the immediately preceding quarter



2. 'y-o-y' growth refers to the growth during the quarter as compared to the corresponding quarter of the previous year

PERFORMANCE METRICS (QUARTER ENDED 30th SEPTEMBER 2010)

| | Q2 FY11 | Q1 FY11 | Q-o-Q Growth | Q2 FY10 | Y-o-Y Growth |
|------------------------------------|---------|---------|--------------|---------|--------------|
| Revenue Spread - Geography | | | | | |
| USA | 66.90% | 65.74% | 15.99% | 56.64% | 56.80% |
| Europe | 19.86% | 21.74% | 4.13% | 34.01% | (22.48%) |
| Rest of World | 13.24% | 12.52% | 20.54% | 9.35% | 87.98% |
| Revenue Spread - Verticals | | | | | |
| Manufacturing | 78.32% | 79.23% | 12.67% | 86.59% | 20.06% |
| BFSI | 3.64% | 4.57% | -9.13% | 7.37% | -34.45% |
| Energy & Utilities | 6.39% | 7.81% | -6.67% | - | - |
| Others | 11.65% | 8.40% | 58.15% | 6.04% | 156.20% |
| Revenue Spread - by SBU | | | | | |
| Integrated Enterprise Solutions | 34.95% | 38.22% | 3.02% | 54.38% | -10.29% |
| Auto & Engineering | 26.88% | 26.90% | 12.61% | 27.94% | 34.33% |
| SAP | 34.61% | 30.76% | 26.80% | 12.37% | 809.64% |
| Semiconductor Solutions Group | 3.56% | 4.13% | (2.94%) | 5.31% | -59.85% |
| Customer details | | | | | |
| No. of Customers Added | 3 | 3 | - | 4 | - |
| No. of STAR Customers | 28 | 28 | - | 26 | - |
| No. of Active Customers | 147 | 144 | - | 137 | - |
| Customers with run rate of >\$1Mn. | 39 | 35 | - | 26 | - |
| Top Client - Cummins | 23.00% | 24.39% | 7.49% | 32.14% | -5.00% |
| Star Customers - Non Cummins | 33.76% | 36.69% | 4.89% | 49.82% | -10.03% |
| Top 10 Client Billing | 54.95% | 54.94% | 14.01% | 67.71% | 7.74% |
| Repeat Business | 90%+ | 90%+ | - | 90%+ | - |
| Onsite / Offshore Split | | | | | |
| Onsite Revenues | 38.28% | 42.81% | 1.94% | 37.30% | 36.24% |
| Offshore Revenue | 61.72% | 57.19% | 23.00% | 62.70% | 30.67% |
| Revenue by Contract Type | | | | | |
| Time and Material Basis | 70.54% | 68.88% | 16.72% | 66.48% | 40.85% |
| Fixed Price / Time Basis | 29.46% | 31.12% | 7.93% | 33.52% | 16.69% |
| Debtors (days) | 68 | 68 | | 70 | |



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| | Q2 FY11 | Q1 FY11 | Q-o-Q Growth | Q2 FY10 | Y-o-Y Growth |
|---------------------------------------|---------|---------|--------------|---------|--------------|
| Human Resources - Details | | | | | |
| Development Team - Onsite (Avg) | 562 | 547 | - | 465 | - |
| Development Team - Offshore(Avg) | 4,627 | 4,132 | - | 3,543 | - |
| Onsite FTE | 501 | 496 | 1.01% | 439 | 14.12% |
| Offshore FTE | 3,140 | 2,828 | 11.03% | 2,580 | 21.71% |
| Total FTE | 3,641 | 3,324 | | 3,019 | |
| Development (at Qtr end) | 5,474 | 4,895 | - | 4,035 | - |
| Gen Mgmt / Support (at Qtr end) | 401 | 387 | - | 351 | - |
| Marketing (Subsidiaries) (at Qtr end) | 78 | 62 | - | 51 | - |
| Total (at Qtr end) | 5,953 | 5,344 | - | 4,437 | - |
| Onsite utilization | 89.23% | 90.73% | - | 94.33% | - |
| Offshore utilization | 67.87% | 68.45% | - | 72.82% | - |



INCOME STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2010

| Rs. Mn. | SEP-10 | SEP-09 | Growth |
|---------------------------------------|-----------------|-----------------|-----------------|
| Sales | 4,410.72 | 3,497.93 | 26.10% |
| Software Development Expenses | 2,815.19 | 1,943.91 | 44.82% |
| Gross Profit | 1,595.53 | 1,554.03 | 2.67% |
| Selling and Marketing Expenses | 350.92 | 315.74 | 11.14% |
| General and Admin Expenses | 541.11 | 403.77 | 34.01% |
| EBITDA | 703.50 | 834.51 | (15.70%) |
| Interest | 9.13 | 10.49 | (12.96%) |
| Depreciation | 164.13 | 146.96 | 11.68% |
| Profit After Depn. & Int. | 530.24 | 677.06 | (21.69%) |
| Other Income | -35.91 | -149.39 | (75.96%) |
| Profit Before Tax | 494.33 | 527.67 | (6.32%) |
| Provision for Taxation | 63.22 | 91.95 | (31.25%) |
| Profit After Tax | 431.11 | 435.72 | (1.06%) |
| Minority Interest | - | - | - |
| Profit after Minority Interest | 431.11 | 435.72 | (1.06%) |
| Exceptional Item | - | - | - |
| Profit after exceptional item | 431.11 | 435.72 | (1.06%) |
| Paid up Capital | 158.09 | 156.10 | - |
| Free Reserves | 4,173.07 | 2,767.66 | - |
| EPS (Rs. 2/-Face Value each) | | | |
| - Basic | 5.47 | 5.58 | (1.97%) |
| - Fully Diluted | 5.29 | 5.55 | (4.68%) |
| Common Size Analysis: | | | |
| Gross Profit Margin | 36.17% | 44.43% | - |
| Sales & Marketing Exp / Revenue | 7.96% | 9.03% | - |
| General & Admin Exp / Revenue | 12.27% | 11.54% | - |
| EBITDA Margin | 15.95% | 23.86% | - |
| Net Profit Margin | 9.77% | 12.46% | - |



CONFERENCE CALL DETAILS

| | | |
|------------------|---|--|
| Conference name | : | KPIT Cummins Q2 FY2011 Conference Call |
| Date | : | Thursday, 01 st November 2010 |
| Time | : | 1600 Hrs (IST) |
| Dial-in Numbers | | |
| Primary number | : | +91 22-4039 2627 |
| Secondary number | : | +91 22-6629 0349 |
| Toll Free number | | |
| USA | : | 1 866 746 2133 |
| UK | : | 0 808 101 1573 |
| Singapore | : | 800 101 2045 |
| Hong Kong | : | 800 964 448 |
| Local access | : | 6000 1221 |
| | | Available in - Delhi, Bangalore, Chennai, Hyderabad, Kolkata Accessible from all major carriers except BSNL/MTNL. |
| | : | 3940 3977 |
| | | Available in - Gurgaon (NCR), Bangalore, Kolkata, Cochin, Pune, Lucknow, Ahmedabad, Chandigarh Accessible from all carriers. |

About KPIT Cummins Infosystems Ltd.

KPIT Cummins Infosystems Limited (BSE: 532400; NSE: KPIT), a trusted global IT Consulting and product engineering partner, is focused on co-innovating domain intensive technology solutions for Manufacturing corporations (with special focus on Automotive, Hi-Tech & Industrials verticals) to help its customers become efficient, integrated and innovative enterprises.

A leader in technology solutions and services, KPIT Cummins currently partners with 100+ global Manufacturing corporations including 50+ Original Equipment Manufacturers (OEMs), semiconductor companies and Tier 1s, helping them globalize efficiently & bring complex technology products/ systems faster to their global markets. Please visit www.kpitcummins.com for more information.

Forward Looking Statements

Some of the statements in this update that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire



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and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

CONTACT DETAILS

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