

KPIT Cummins acquires SolvCentral.com Inc., a US based Business Intelligence Solutions Company

Pune, November 22, 2005: KPIT Cummins Infosystems Ltd (BSE: 532400; NSE: KPIT), a global IT consulting organisation, announced today that it has entered into definitive agreement to acquire SolvCentral.com Inc., a US based company providing Business Intelligence (BI) Solutions. With this acquisition, KPIT Cummins will strengthen its BI practice by creating a new Line of Business (LoB), which will help KPIT Cummins provide its customers high end services in the BI domain.

KPIT Cummins will acquire a substantial majority stake in SolvCentral for \$2.0 million. The remaining equity stake will be acquired by KPIT Cummins over a three year period at a price related to the quantity and quality of revenues of SolvCentral. Payment for the acquisition of SolvCentral will comprise a mix of cash and stock options.

SolvCentral, a leading provider of BI Solutions, has been delivering high end strategic consulting services to Fortune 500 clients across the globe for the past five years. SolvCentral is a premier consulting partner of Business Objects, and has developed several repeatable solutions in the BI space. SolvCentral has proven ability in delivering BI solutions, through both onsite and offshore business models, for its customers in various industry verticals including manufacturing and banking & financial services. For the current fiscal year, SolvCentral is expected to gross revenues of \$3.5 million. The Managing Partner of SolvCentral, Mr. Probodh Chiplunkar has held several key positions at Business Objects including that of the worldwide Director of Professional Services & Extranet LOB. Mr. Chiplunkar has extensive experience and domain expertise in BI and will lead the Business Intelligence Line of Business at KPIT as the LoB Head.

Commenting on the acquisition, **Mr. Ravi Pandit, Chairman and Group CEO, KPIT Cummins**, said, "BI being one of the highest growth areas in IT today and one of our major focus areas as well, the acquisition of SolvCentral will enable us to consolidate our presence in this space. SolvCentral brings with it a strong presence in the Business Intelligence domain, its premier partnership with a major BI vendor and the ability to grow Star Customers for KPIT Cummins through its current customer base. Through this acquisition, KPIT Cummins will also establish its presence in a new major geographical area - Washington D.C."

Mr. Probodh Chiplunkar, Managing Partner, SolvCentral, said "Business Intelligence enables customers to access, share and analyze information across their businesses to make decisions. While KPIT Cummins' strong processes,

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account management and offshoring capabilities will help us in scaling up to provide our customers added value, our expertise in delivering Business Intelligence strategic solutions will help KPIT Cummins broaden its offerings to its customers.”

Wizarth Corporation, a New Jersey, USA based advisory firm, acted as the advisor for the transaction.

About KPIT Cummins

KPIT Cummins Infosystems Ltd is a global IT consulting organization and a CMM level 5 Company. With a major presence in solutions for Manufacturing, Advanced Technology Solutions (Automotive, Industrial Automotive and Semiconductor Solutions) and Diversified Financial Services, KPIT Cummins has grown at 70% CAGR over the last three years. KPIT Cummins has been ranked overall 8th among all listed Indian IT companies by Dataquest FINANCIAL INDEX. The Company operates globally through its subsidiaries in USA, UK and Middle East.

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 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.

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