

From: Sandeep Phadnis [mailto:Sandeep.Phadnis@kpitcummins.com]
Sent: Tuesday, November 01, 2011 10:33 PM
To: sumit
Cc: Shashi Kumar Valsakumar
Subject: RE: Informal Guidance on Cashless ESOPs

Dear Mr. Agrawal,

Thanks very much for the letter. We hereby acknowledge receipt of the same.

Thanks & best regards,

Sandeep Phadnis
Company Secretary | Corporate Finance & Governance|
KPIT Cummins Infosystems Ltd.
Direct: +91 20 6652 5010 | Fax: +91 20 6652 5001 | www.kpitcummins.com

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From: sumit [mailto:sumit@sebi.gov.in]
Sent: Tuesday, November 01, 2011 1:06 PM
To: Sandeep Phadnis
Cc: Shashi Kumar Valsakumar
Subject: RE: Informal Guidance on Cashless ESOPs

Dear Sir,
With reference to KPIT's letter(s) dated 11.05.2011 and 07.09.2011, SEBI had couriered an Informal Guidance dated 21.10.2011 vide DTDC Courier No. M67260943. For ready reference, soft copy is being attached here again. Kindly acknowledge the receipt of the same at the earliest.

With regards,
Sumit

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Sumit Agrawal,
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