



भारतीय प्रतिभूति  
और विनियम बोर्ड  
Securities and Exchange  
Board of India

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ISD/SKV/SA/24332/2011  
July 27, 2011

Shri Anil Patwardhan  
Vice President (Finance),  
KPIT Cummins Infosystems Limited ('KPIT')  
35 & 36, Rajiv Gandhi Infotech Park,  
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*Sub: 'No-action Letter' under SEBI Informal Guidance Scheme*

Sir,

1. This is with reference to your request sent to SEBI seeking 'No-action Letter' under SEBI (Informal Guidance) Scheme regarding administration of ESOP Scheme by KPIT and guidance sought on applicability of SEBI (Prohibition of) Insider Trading Regulations, 1992.
2. While your request is under examination, it is requested to describe the operation of scheme with an example illustrating series of activities which would be undertaken during the course of ESOP allotment to exercise.
3. You are further advised to send a copy of KPIT's ESOP Scheme and Internal Code of Conduct for prevention of insider trading which has been put in place in compliance with SEBI (Prohibition of) Insider Trading Regulations, 1992. You may note that these internal documents of the company shall not be disclosed while publishing a reply to your request on SEBI website under clause 17 of SEBI (Informal Guidance) Scheme, 2003.

Sincerely Yours,

Sumit Agrawal