



Ref: STEX/SECT/2025
February 17, 2025

BSE Limited P. J. Towers Dalal Street, Fort Mumbai 400001 BSE Scrip Code: 500480	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (East) Mumbai 400051 NSE Symbol: CUMMINSIND
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Sub.: Presentation for Investor / Analyst Call

Ref.: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to our earlier intimation dated February 06, 2025 in respect of Investor / Analyst Call scheduled on February 17, 2025, we are enclosing herewith the Investor Presentation which shall be presented to the analyst(s).

The same is also being uploaded on the website of the Company i.e., www.cumminsindia.com.

Kindly take this intimation on your record.

Thanking you,
For Cummins India Limited

Vinaya A. Joshi
Company Secretary & Compliance Officer
Membership No.: A25096
(This letter is digitally signed)
Enc.: As Above



Preparing for a greener future

Cummins India Ltd.

Shveta Arya

Managing Director, Cummins India Limited

February 17, 2025

Public

Agenda

01 Indian Economy – Opportunities & Challenges

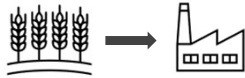
02 Role of Cummins India Ltd. in the India growth story

***Section I* : Indian Economy – Opportunities & Challenges**

\$7 Trillion GDP by 2030;



>6% growth

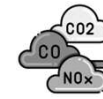


Agriculture shift to Industrial

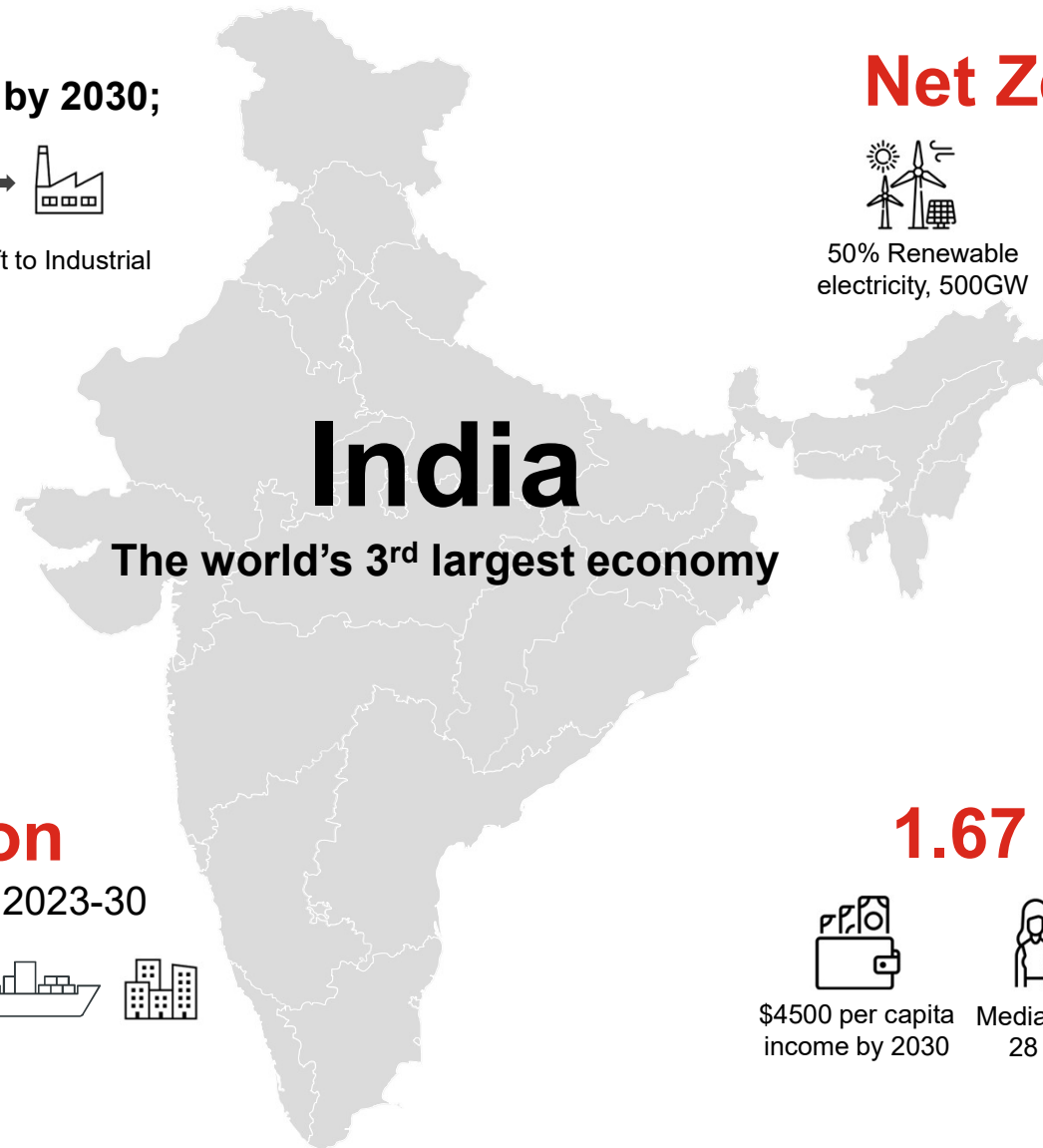
Net Zero by 2070



50% Renewable electricity, 500GW



Advanced Emissions and alternate low carbon fuels

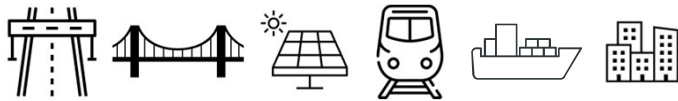


India

The world's 3rd largest economy

\$1.72 Trillion

Infrastructure investment 2023-30



1.67 Billion People



\$4500 per capita income by 2030



Median age of 28 years



Digital friendly



English Speaking

India has evolved as a stable geopolitical region in the post pandemic era



Firm attachment to strategic autonomy, preserving maximum freedom of action



Increasing strategic cooperation with allies in Europe, Middle East, United States the Asia-Pacific region.














Continues to support a liberal international order to better reflect the power distribution of the contemporary world.

Policy continuity across major sectors critical to sustain pace of growth & investment

SECTORS

EMERGING THEMES & MAJOR DEVELOPMENTS

<h3>Energy Transition</h3>	 <p>Installed RE capacity of 210GW as on Dec-24. Annual capacity addition of 50 GW+ till 2030</p>	 <p>Increasing share of low carbon fuels like Ethanol blended fuels & Natural Gas</p>	 <p>National Hydrogen Mission to develop hydrogen value chain & ecosystem in India</p>	 <p>Focus on sustainability, energy efficiency, storage and security</p>
<h3>Infrastructure Development</h3>	<p>\$1.72 Tn.</p> <p>Investments in Infrastructure development between 2023 – 30</p>	<p>8k – 10k km</p> <p>Annual construction of high-speed road network (>4lane) in India</p>	<p>~32%</p> <p>GFCF as % of GDP (FY24) driven by Govt. Capex and pick up in private Investments</p>	 <p>Development of DFC and MMLPs to improve logistics efficiency and reduce costs</p>
<h3>Manufacturing</h3>	<p>~6.5%</p> <p>Forecasted growth of GVA by Industrial sector in FY25</p>	 <p>Strong push for indigenous content & localization under Atmanirbhar Bharat</p>	 <p>Slow pickup in Private capex owing to demand concerns & global uncertainties</p>	<p>~10%</p> <p>YoY Increase in export of engineering goods between Apr – Dec 24</p>
<h3>Digitalization</h3>	 <p>Datacenter market is doubling every 3 years. Cloud & edge computing key growth drivers</p>	 <p>Proliferation of sensors & smart devices for automation, efficiency & compliance</p>	 <p>Growing market for data driven customized services with greater tech. adoption</p>	 <p>Digital Public Infrastructure is driving social & financial inclusion of masses</p>

Growth will be driven by..

1

Energy Transition and Independence

Transition to renewable sources with increasing per capita consumption

2

Workforce for the world

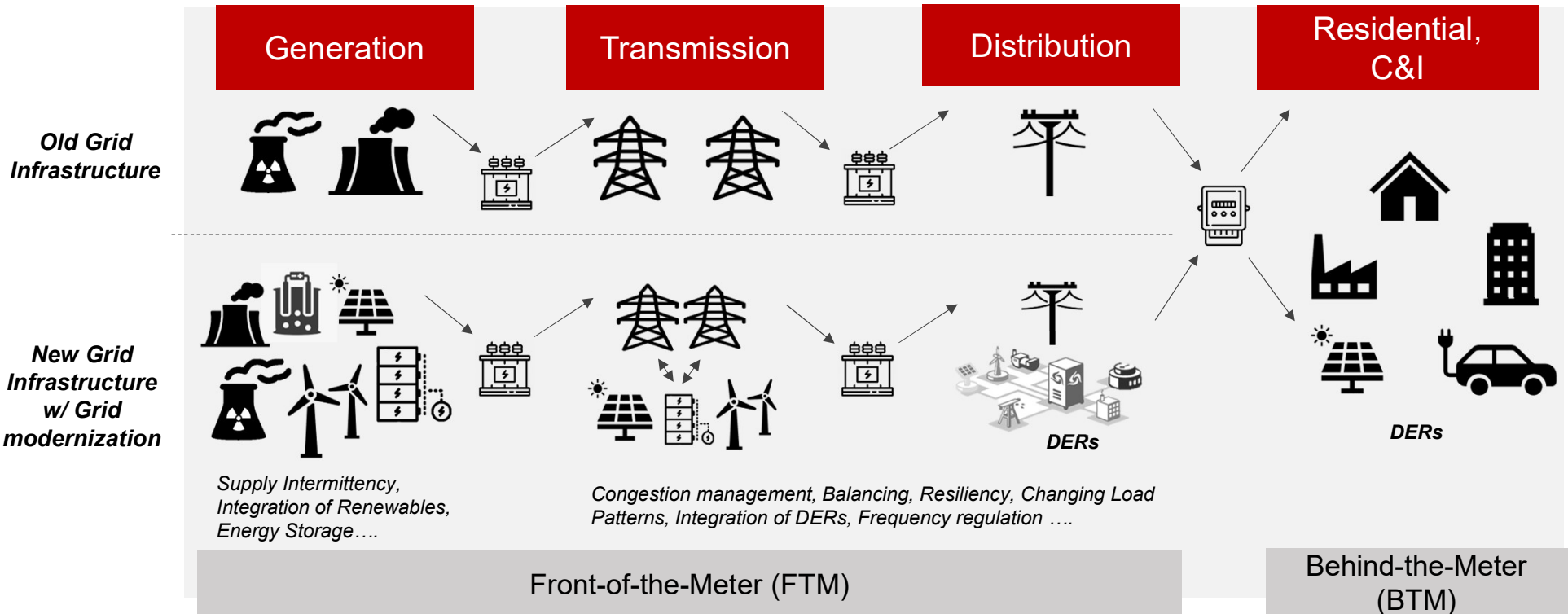
Leverage the demographic dividend to grow share of manufacturing and services in GDP

3

Digitalization, Credit and the Consumer

IndiaStack, growing disposable income and improving credit availability to drive consumption

The grid is evolving with rapidly changing mix & growing demand



Energy transition will require coordinated efforts across industries

Strategic Priorities

Energy Security

Decarbonization

Goals

500 GW

Renewable energy capacity by 2030

50%

Non-Fossil based energy by 2030

1 Bn Ton

Carbon emission reduction b/w 2021 & 2030

45%

Min reduction in carbon intensity by 2030

Net Zero

Carbon neutral by 2070

Plan of Action



Energy Efficiency Improvements



Increase production of domestic Natural Gas



Decarbonization of Grid



Promote Alternative & Bio – Fuels, Green Hydrogen



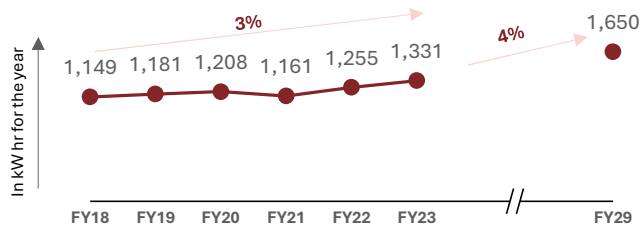
Infrastructure support for multiple fuel adoption



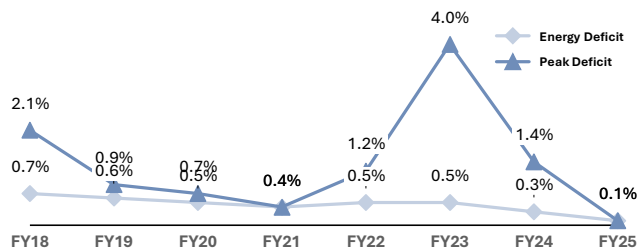
Distributed power

India's need for backup power to continue; Diesel gensets to remain the preferred solution

While Per capita Power consumption is increasing...



...and the power deficit is narrowing down



& The energy shift is happening towards renewable

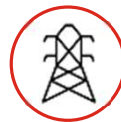
...Challenges continue to exist in the generation, transmission, and distribution of power



Variability & Reliability challenges



Supply uncertainty during peak demand

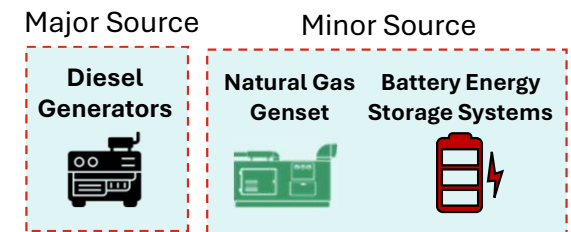


Power transmission & distribution challenges



EV Infrastructure Challenges

Diesel Gensets form the most dependable backup power source of all available options (UPS, Inverter & Battery)



Reliability

High Power Output

Maintain Power Adequacy

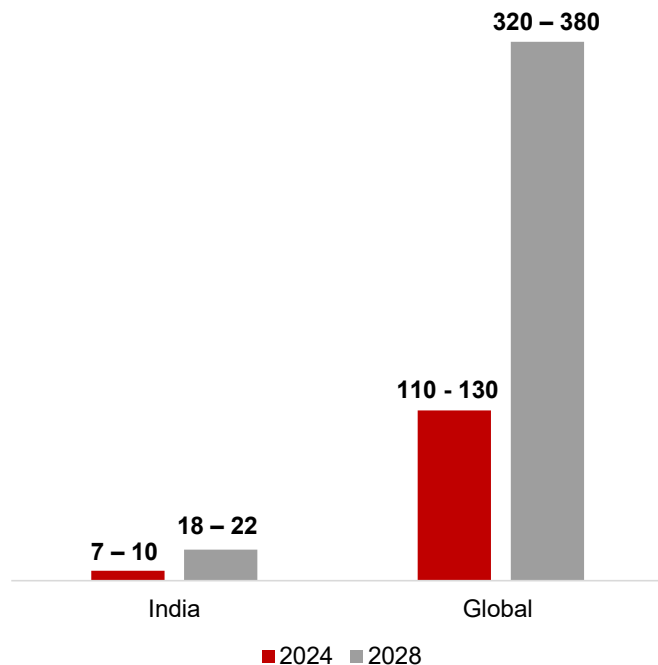
Restricted Confidential

Cummins

Sources: Central Electricity Authority, CRISIL, IBEF

AI market in India to grow ~3x in next 3 years at a CAGR of 25 – 30%

AI market growth – India & global (\$ Bn)



Tailwinds driving India's AI adoption

The IndiaAI mission :







- 10,000 GPUs of compute capacity
- Indigenous large multimodal models (LMMs) & domain-specific foundational models
- #AIforAll use cases

3rd Largest Tech Start-up Ecosystem



- AI led solution portfolio & advisory services
- Predictive AI & Generative AI platforms, automation tools, data analytics solutions
- 2nd largest contribution globally in AI-related patents

Hyperscale datacenters are growing at an exponential pace

	 Cloud/Hyperscale	 Colocation	 Enterprise	 Edge
Business model	Owned & operated by the companies they support on a large scale	Owned & operated by a third party & leased to multiple businesses	Owned & operated by a single facility for its own use	Provide faster processing closer to the end user
Power Requirements	50 – 100+ MW	10 – 50 MW	500kW – 10MW	10kW – 1MW
No. of racks	100,000+ racks	1000 – 10,000+ racks	10 – 1,000 racks	1 – 100 racks
Applications	Cloud services, AI, big data, large-scale applications	Hosting enterprise IT, disaster recovery, hybrid cloud	Hosting in-house IT infrastructure, internal applications	Low-latency applications, IoT, 5G, content delivery, real-time processing
Contribution	~24%	~46%	~24%	Nascent

Key Needs across

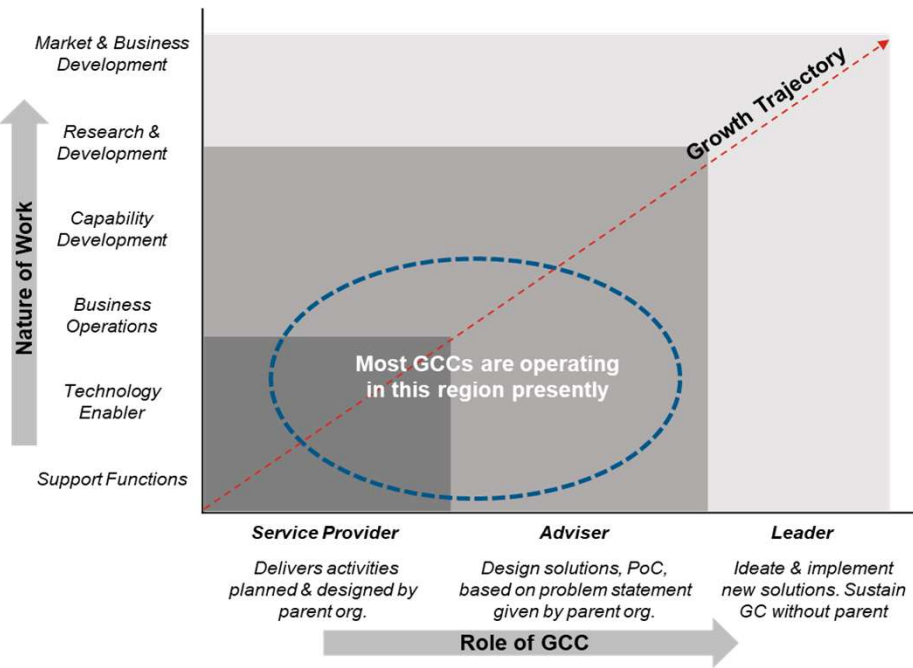
- 1** 99.95% uptime need
- 2** Stringent performance needs
- 3** Reduced footprint & optimized costs

Significant growth opportunities exist in Industrial markets – Inherent need for customized & integrated solutions offering reliable performance & optimized TCO

SECTORS	RAIL	MARINE	MINING	DEFENCE
Energy Transition	<ul style="list-style-type: none"> 2030 carbon neutral target Diesel abatement policy 	<ul style="list-style-type: none"> 2030 Green Tugs program 	<ul style="list-style-type: none"> CEMM V norms in 2028 	<ul style="list-style-type: none"> Silent auxiliary power Pilot captive generation with DER's
Infrastructure Development	<ul style="list-style-type: none"> ~ 50,000KM new tracks ~ 2800KM freight corridors 	<ul style="list-style-type: none"> \$73Bn. investment in Sagarmala 15,518KM inland waterways 	<ul style="list-style-type: none"> Coal mining reforms Reduced import dependence 	<ul style="list-style-type: none"> 4th largest spend globally Fleet modernization (\$82 Bn)
Manufacturing	<ul style="list-style-type: none"> Cross border clauses in tenders Local value add requirement 	<ul style="list-style-type: none"> Make in India clauses (IWAI) Naval fleet modernization (\$39Bn) 	<ul style="list-style-type: none"> Preference to Make in India products in tenders 	<ul style="list-style-type: none"> Local defense procurement policy Funding support for indigenization
Digitalization	<ul style="list-style-type: none"> Predictive maintenance IoT connectivity across equipment 	<ul style="list-style-type: none"> Navigation & Communication 	<ul style="list-style-type: none"> Telematics Predictive Maintenance 	<ul style="list-style-type: none"> Cyber security Digital solutions for Combat

India has emerged as a preferred destination for setting up GCCs – Delivering greater depth & breadth of services at optimized costs

Evolution in nature & value of work for GCCs








Capabilities attracting investment

Core Capabilities

-  Software Development
-  Embedded Engineering
-  Product Design
-  Product Management
-  Manufacturing Engineering

Digital Capabilities

-  AI/ML & Deep Learning
-  Digitalization / Automation
-  Big Data / Analytics
-  IOT / Industry 4.0
-  Cloud Computing

Section II : Role of Cummins India Ltd. in India growth story

Our story

WHY WE EXIST

MISSION

Making people's lives better by powering a more prosperous world

WHAT WE WANT TO ACCOMPLISH

VISION

Innovating for our customers to power their success

OUR LEGACY



*61 Years of
Powering India*



*Global manufacturing
footprint & supply
chain*



*Technology
Leadership*



*Engineered for the
customer*

Destination Zero



**Lower
emissions today**



**Advance low-carbon and
zero carbon tech**



**Drive wide-scale
customer adoption**



**Reduce well-to-
wheel emissions**

Cummins will continue to innovate and invest as we advance along the path, by leveraging its manufacturing footprint in India. Make in India for the world.

Destination Zero Video Link: [Click Here](#)

Action is required today

Progress requires partnership

Technology leadership is critical

Q+A

