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February 08, 2023

The Relationship Manager 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.: Press Release - February 08, 2023.

Dear Sir/ Madam,

We are enclosing for your records a copy of the Press Release dated February 08, 2023, regarding unaudited financial results (standalone and consolidated) of the Company for the quarter and nine months ended on December 31, 2022.

Kindly take this intimation on your record.

Thanking you,

Yours truly,
For Cummins India Limited

Vinaya A. Joshi
Company Secretary & Compliance Officer
(*This letter is digitally signed*)

Encl.: As above.

News Release



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February 8, 2023

For Immediate Release

Cummins India Limited Results for the quarter and period ended December 31, 2022

Pune, India: Cummins India Limited (NSE: CUMMINSIND, BSE: 500480) The Board of Directors of Cummins India Limited (CIL), at their meeting held today, reviewed and approved the financial results for the quarter and period ended December 31, 2022.

**Performance Highlights (based on standalone financial results) for the quarter ended
December 31, 2022:**

- **Total Sales** for the quarter at ₹ 2,144 Cr. increased by 26% compared to the same quarter last year and by 12% compared to the previous quarter.
- **Domestic sales** at ₹ 1,603 Cr. increased by 27% compared to the same quarter last year and by 15% compared to the previous quarter.
- **Exports Sales** at ₹ 541 Cr. increased by 23% compared to the same quarter last year and by 2% compared to the previous quarter.
- **Profit before exceptional items and tax** at ₹479 Cr. is higher by 50% compared to the same quarter last year and higher by 42% compared to the previous quarter.
- **Profit before tax** at ₹479 Cr. is higher by 50% compared to the same quarter last year and higher by 42% compared to the previous quarter.

Ashwath Ram, Managing Director, Cummins India Limited, said:

The demand momentum we saw in the earlier quarters continued across segments, including international markets during the quarter. With moderation in commodity costs, oil, and other industrial raw material coupled with easing inflation, the buoyant tax collections economy continues to sustain growth momentum. CIL services a broad spectrum of the economy, and we see continued demand from end markets like data centers, commercial real estate, rental, infrastructure, healthcare, and telecom, etc., Besides, Industrial sectors like mining, railways, construction, etc., demand is holding up. For the quarter ended December 31, 2022, CIL reported record quarterly revenue driven by strong domestic and export revenue coupled with prudent cost management resulting in record quarterly profit. We continue to see supply chain challenges, especially for specific electronic and other components. With geopolitical risk and inflation likely to slow down developed markets, we remain cautiously optimistic about the short to medium-term demand outlook.

Future Outlook:

The recent budget announced by the Government of India has a stronger outlay for the infrastructure sector, including railways, which is expected to create strong demand from various segments in the domestic market. India will reach a significant milestone in the Power Generation segment which will transition from CPCB II to CPCB IV+ emission norms effective July 1, 2023. Central Pollution Control Board has allowed the sale of CPCB II generator sets till December 31, 2023, post which the Power Generation market will evolve based on the new emission norms. Further, the geo-political and supply chain conditions continue to be unpredictable. Though the Company is well-positioned to tackle any challenges with its strong financial position, considering the uncertainty, it will not provide any guidance for FY' 24 at this time.

About Cummins India Limited

Cummins India Limited, part of the Cummins Group in India, is headquartered in Pune since 1962 and is the country's leading manufacturer of diesel and natural gas engines for power generation, industrial and automotive markets. Cummins India Limited has a country-wide network of 20 dealerships with over 450 service points that provides products, services, and after-market solutions for uptime of Cummins equipment and engines to customers in India, Nepal, and Bhutan.

About Cummins Group in India:

Cummins in India, a power leader, is a group of complementary business units that design, manufacture, distribute, and service engines and related technologies, including fuel systems, air handling, filtration, emission solutions, and electrical power generation systems. Its technology and pioneering initiatives are bringing innovative solutions and dependable services at the best possible value to users across the country. Its high-performance outlook is based on customer focus, integrity, and capability of its people. Part of the \$19.8 billion Cummins Inc. USA. Cummins in India is a Group of seven legal entities across 200 locations in the country with a combined turnover of ₹17,900 crores in 2021 and employing over 10,000 individuals. Learn more at [cummins.com](https://www.cummins.com).

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