



Ref: STEX/SECT/2019

February 06, 2018

The Relationship Manager, DCS-CRD BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 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 400 051 NSE Symbol: CUMMINSIND
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Subject: Press Release – February 06, 2019

Dear Sir/ Madam,

We are enclosing for your records a copy of the Press Release dated February 06, 2019 regarding unaudited financial results of the Company for the quarter ended December 31, 2018.

Kindly take this intimation on your record.

Thanking you,

Yours faithfully,
For Cummins India Limited

Hemiksha Bhojwani
Compliance Officer
ICSI Membership Number: A22170

Encl.: As above.

(This letter is digitally signed).



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February 06, 2019

Cummins India Limited Results for Q3 2018-19

Mumbai, INDIA: The Board of Directors of Cummins India Limited, at their meeting held today, took on record the unaudited financial results for the quarter and nine months ended December 31, 2018.

Post implementation of GST from July 01, 2017, sales numbers are required to be disclosed without including the levy of GST. The published sales numbers in the quarter ended on 30th June, 2017 were inclusive of excise duty, hence published results for nine months ended December 2018 are not comparable. However, for the purpose of this press release, and to allow easy comparisons, the Company has excluded excise duty from the reported sales numbers for nine months ended 31st December 2017.

Net sales of the Company for the quarter ended December 31, 2018 at ₹1,463 Cr, which grew by 11% as compared to ₹1,318 Cr recorded in the same quarter last year, represent the highest sales ever achieved in a quarter and grew by 1% compared to ₹1,452 Cr recorded in the preceding quarter. Net sales for the nine months ended December 31, 2018 at ₹4,211 Cr grew by 12% over same period last year. This is again a record high.

Domestic sales in the current quarter represent the highest achieved at ₹1,022 Cr, which grew by 14% over the same quarter last year and grew by 2% over the preceding quarter. Domestic sales for the nine months ended December 31, 2018 at ₹2,881 Cr grew by 12% over the same period last year, is a record high.

Exports for the current quarter at ₹441 Cr grew 5% over the same quarter last year and declined by 2% over the preceding quarter. Exports for the nine months ended December 31, 2018 at ₹1,330 Cr grew by 12% over the same period last year.

Net profit before tax in the quarter ended December 31, 2018 is at ₹270 Cr which is 23% higher as compared to ₹220 Cr recorded in the same quarter last year and is 9% lower as compared to ₹ 298 Cr recorded in the preceding quarter. Net profit before tax for the nine months ended December 31, 2018 grew 28% to ₹822 Cr as compared to ₹ 644 Cr in the same period last year (excluding the gain on sale of real estate of ₹ 56 Cr in last year).

The board has declared an interim dividend of ₹7 per share (350 percent of share capital) in the meeting held today.

Sandeep Sinha, Managing Director, Cummins India Limited, said, “Domestic sales in the current quarter at ₹ 1,022 Cr were the highest ever recorded. This is primarily on account of strong demand in our Industrial & Powergen markets.

While we are confident on the medium to long term outlook for domestic sales, in short term we could be dealing with some volatility arising from the upcoming general elections.

Exports revenue grew by 5% over the comparable quarter in the previous year but declined by 2% over the preceding quarter due to lower demand in global Powergen market. A clear trend is yet to emerge on account of prevailing uncertainties in various economies across the world.

We continue to be positioned to outperform in our industry and are investing judiciously in product enhancements, increasing our customer focus, while maintaining strong controls over our cost of operations, improving productivity, quality and positioning ourselves strongly to continue delivering value to all our stakeholders.”

About Cummins India Limited

Cummins India Limited, headquartered in Pune since 1962, is the country's leading manufacturer of diesel and natural gas engines for power generation, industrial and automotive markets.

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 US \$20.4 billion Cummins Inc., Cummins in India is a Group of seven legal entities across 200 locations in the country with a combined turnover of over ₹16,000 crores in 2018 and employing over 10,000 individuals.