



Ref: STEX/SECT/2022

February 10, 2022

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, 5th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: CUMMINSIND
--	--

Subject: Press Release - February 10, 2022.

Dear Sir/ Madam,

We are enclosing for your records a copy of the Press Release dated February 10, 2022 regarding unaudited financial results (standalone and consolidated) of the Company for the quarter and nine months ended on December 31, 2021.

Kindly take this intimation on your record.

Thanking you,

Yours faithfully,
For Cummins India Limited

Vinaya A. Joshi
Company Secretary & Compliance Officer





CONTACT:

Abhilasha Shukla (abhilasha.shukla@cummins.com)

+91 9811909315

Bipin Gajra (bipin.gajra@perfectrelations.com)

+91 9819899979

February 10, 2022

Cummins India Limited Results for Q3 2021-22

Pune, India: The Board of Directors of Cummins India Limited, at their meeting held today, reviewed, and approved the financial results for the quarter ended December 31, 2021.

Performance Highlights (based on standalone financial results) for the quarter ended December 31, 2021:

- **Total Sales** for the quarter at ₹ 1,701 Cr. increased by 21% compared to the same quarter last year and 1% compared to the preceding quarter.
- **Domestic sales** at ₹ 1,261 Cr. improved by 23% compared to the same quarter last year and by 1% compared to the preceding quarter.
- **Exports Sales** at ₹ 440 Cr. improved by 18% compared to the same quarter last year and were at the same level compared to the preceding quarter.
- **Profit before tax** at ₹320 Cr. is higher by 5% compared to the same quarter last year and 9% compared to the preceding quarter.

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

India's GDP for FY'22 estimate is likely to moderate to 9.2% from 9.5% as COVID-19 third wave impacted the Indian economy due to supply chain disruptions. However, with the government's push on infra (rail, road, and infrastructure construction), improvement in funding for the MSME sector, opening up of economies across the globe, and a somewhat stabilized supply chain, a robust economic rebound is observed. The economy stands to recover 101.3% of the pre-pandemic output of FY20, GST collections more than ₹ 1 Lakh crore for seven months in a row, pointing towards underlying strength of trade and consumption. Our end markets barring a few, are witnessing a solid rebound with gradual improvement in the supply chain; CIL reported a strong finish to the quarter with record quarterly sales in Q3'FY22.

The unprecedented rise in commodity prices increased costs due to supply chain challenges and part shortages have hurt profitability. We continue to leverage our globally integrated supply chain to mitigate the impact on our business and profitability.

As we steer through the third wave, our number one priority continues to be the safety and well-being of our employees, serving our customers and communities.

Future Outlook:

The company is hopeful of improvement in economic activities based on:

1. The pace of vaccination, including the booster doses, around the country
2. The supply chain is gradually improving and ramping up to meet rising demand
3. Focus on the latest Union Budget on Capex is encouraging sustainable economic growth
4. Increase in government and private Capex cycle
5. Sustaining and increasing exports
6. Recovery in broader consumption across various market segments

Given that current market conditions remain uncertain, the visibility of complete end market recovery is somewhat limited, mainly due to the impact of the third wave of COVID-19 on supply chains. Thus, the company is not providing full-year revenue guidance for FY 2022.

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 USD 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 ₹17,000 crores in 2021 and employing over 10,000 individuals.