



REF:STEX/SECT/Q2/2017
October 26, 2017

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', C - 1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai 400051. NSE Symbol: CUMMINSIND
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Subject : Outcome of the Board Meeting

Dear Sir/Madam,

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the Unaudited financial results for the quarter ended September 30, 2017. The Board of Directors have approved the above results at their meeting held on October 26, 2017. We are also enclosing a copy of 'Limited Review' report given by the Auditors of the Company for the said results.

Kindly take this submission on your record.

Thanking you,

Yours truly,
For Cummins India Limited,


K. Venkata Ramana
Group Vice President – Legal & Company Secretary
M. No: FCS 4138

Encl As above.

Limited Review Report**Review Report to
The Board of Directors
Cummins India Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Cummins India Limited (the 'Company') for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Tridevjal Khandelwal

Partner

Membership number: 501160

Place: Mumbai

Date: October 26, 2017



Notes


1. STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹ Lacs)	
	As at September 30, 2017 (Unaudited)	As at March 31, 2017 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	120,355	122,400
Capital work-in-progress (including investment property in progress)	55,866	46,313
Investment property	26,581	26,789
Intangible assets	696	822
Investments in subsidiary, joint ventures and associate	3,735	3,735
Financial assets		
Investments	681	681
Loans	3,566	12,866
Other financial assets	811	1,175
Income tax assets (net)	8,239	8,005
Other non-current assets	14,211	14,172
	234,741	236,958
Current assets		
Inventories	54,677	56,206
Financial assets		
Investments	69,739	66,324
Loans	9,300	-
Trade receivables	109,569	95,565
Cash and cash equivalents	13,429	12,376
Other bank balances	776	535
Other current financial assets	7,130	4,848
Other current assets	27,772	26,727
Assets classified as held for sale	365	4,549
	292,757	267,130
TOTAL	527,498	504,088
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,544	5,544
Other equity		
Retained earnings	261,462	253,940
Other reserves	114,798	114,733
	381,804	374,217
Non-current liabilities		
Other financial liabilities	3,247	3,032
Provisions	3,776	5,571
Deferred tax liabilities (net)	1,564	239
Other non-current liabilities	280	270
	8,867	9,112
Current liabilities		
Financial liabilities		
Borrowings	25,177	25,078
Trade Payables	70,087	60,818
Other current financial liabilities	22,942	13,877
Other current liabilities	4,158	6,796
Provisions	14,463	14,190
	136,827	120,759
TOTAL	527,498	504,088

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 26, 2017.
- The Company operates in one segment i.e. "Engines".
- Exceptional items represent profit on sale of assets.
- Post implementation of Goods and Service Tax ("GST") w.e.f. July 1, 2017, sales/income from operation are required to be disclosed net of GST. The sales/income from operations for the quarter ended June 30, 2017, quarter and half year ended September 30, 2016 and year ended March 31, 2017 are inclusive of excise duty, and are not comparable with the sales/service income for the quarter and half year ended September 30, 2017 to that extent.

For Cummins India Limited

Mumbai
Date: October 26, 2017


Anant J. Talaulicar
Chairman & Managing Director
DIN : 00031051

CUMMINS INDIA LIMITED

Registered Office: Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411045, Maharashtra, India

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Email : cil.investors@notes.cummins.com, Website : www.cumminsindia.com

Unaudited standalone financial results for the quarter and half year ended September 30, 2017

Particulars	Quarter ended			Half year ended		(₹ Lacs)
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	Year ended March 31, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations						
Sales/Income from operations (Note 5)	111,843	138,769	133,092	250,612	264,834	530,952
Other operating income	3,542	3,165	2,900	6,707	5,958	11,923
(b) Other income	5,364	5,833	6,921	11,197	11,080	20,798
Total Income	120,749	147,767	142,913	268,516	281,872	563,673
2 Expenses						
(a) Cost of materials consumed	58,901	64,271	69,103	123,172	142,876	271,383
(b) Purchases of stock-in-trade	14,462	20,074	14,442	34,536	20,453	53,929
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(547)	2,878	(694)	2,331	(178)	2,136
(d) Excise duty on sales (Note 5)	-	7,856	8,095	7,856	16,996	35,141
(e) Employee benefits expense	12,566	12,257	11,247	24,823	21,644	43,338
(f) Finance cost	378	420	431	798	645	1,678
(g) Depreciation and amortisation expense	2,202	2,084	2,087	4,286	4,147	8,478
(h) Other expenses	13,257	15,071	13,900	28,328	28,468	56,766
Total expenses	101,219	124,911	118,611	226,130	235,051	472,849
3 Profit before exceptional items and tax (1-2)	19,530	22,856	24,302	42,386	46,821	90,824
4 Exceptional items (Note 4)	-	5,612	-	5,612	-	-
5 Profit before tax (3+4)	19,530	28,468	24,302	47,998	46,821	90,824
6 Tax expense	4,240	6,252	4,612	10,492	9,013	17,361
7 Profit after tax (5-6)	15,290	22,216	19,690	37,506	37,808	73,463
8 Other comprehensive income (net of tax)	342	(298)	(235)	44	(334)	(799)
9 Total comprehensive income (7+8)	15,632	21,918	19,455	37,550	37,474	72,664
10 Paid-up equity share capital (Face value ₹ 2 each)	5,544	5,544	5,544	5,544	5,544	5,544
11 Earnings per share						
Basic and diluted EPS for the period on net profit (Not annualized) (₹)	5.52	8.01	7.10	13.53	13.64	26.50