



Ref: SEC/STEX/2018/NSE/BSE

May 24, 2018

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
--	---

Subject: Press Release – May 24, 2018

Dear Sir/Madam,

We are enclosing for your records a copy of the Press Release dated May 24, 2018 regarding audited financial results of the Company for the quarter and year ended March 31, 2018.

We request you to kindly take this intimation on your records.

Thanking you,

Yours truly,
For Cummins India Limited,

K. Venkata Ramana
Group Vice President – Legal & Company Secretary
ICSI Membership No. – FCS 4138

(This letter is digitally signed)



CONTACT:

Harmeet Kaur Mehra
+91 98231 39900
harmeet.mehra@cummins.com

Neha Patil
+91 96195 06683
npatil@perfectrelations.com

May 24, 2018

Cummins India Limited Results for Q4 2017-18

Mumbai, INDIA: The Board of Directors of Cummins India Limited, at their meeting held today, took on record the audited financial results for the quarter and the full year ended March 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 and year ended on 31st March, 2017 were inclusive of excise duty, hence published results are not comparable. However, for the purpose of this press release, and to allow easy comparison, the Company has excluded excise duty from the reported sales numbers across periods.

Net sales of the Company for the quarter ended March 31, 2018 at ₹ 1,206 Cr, grew by 4% as compared to ₹ 1,156 Cr recorded in the same quarter last year, and declined by 9% compared to ₹ 1,318 Cr recorded in the preceding quarter. Net sales for the year ended March 31, 2018 at ₹ 4,952 Cr declined marginally with respect to the same period last year at ₹ 4,958 Cr.

Domestic sales in the current quarter at ₹ 816 Cr declined by 5% over the same quarter last year and 9% over the preceding quarter. Domestic sales for the year ended March 31, 2018 at ₹ 3,378 Cr grew 1% over the last year. Exports for the current quarter at ₹390 Cr grew 30% over the same quarter last year but declined by 7% over the preceding quarter. Exports for the year ended March 31, 2018 at ₹ 1,574 Cr declined 2% over the same period last year.

Net profit before tax in the quarter ended March 31, 2018 is ₹ 209 Cr which is 7% higher as compared to ₹ 195 Cr recorded in the same quarter last year and is 5% lower as compared to ₹ 220 Cr recorded in the preceding quarter. Net profit before tax for the year ended March 31, 2018 at ₹ 852 Cr declined by 6% compared to ₹ 908 Cr recorded in the previous year (excluding the gain on sale of real estate of ₹ 56 Cr in this year)

For the year ended March 31, 2018, board recommended a final dividend of ₹ 10 per share (500 percent of share capital).

With interim dividend of ₹ 5 per share (250 percent of share capital) approved at Feb '18 board meeting, aggregate dividend for the year is ₹ 15 per share (750 percent of share capital) – stepped up from 700% paid in previous year reflecting confidence in our future.

Sandeep Sinha, Managing Director, Cummins India Limited, said, “In the domestic business this year, Industrial market has registered strong growth of 8% primarily led by the Construction and the Rail markets; while the Distribution business grew 6%. Sales in the Powergen segment maintained at last year levels despite strong competitive pressure.

We are positive on the medium to long term outlook for domestic sales as underlying demand conditions remain positive based on sustained investments by the government in creating infrastructure for the Indian economy.

Exports revenue improved for this quarter, growing 30% over the comparable quarter in the previous year – however the global Power generation markets continue to remain uncertain. We are closely watching this space and ready to capitalize on recoveries in demand in both HHP and LHP segments.

We continue to be positioned to outperform in our industry and are investing judiciously in product enhancements, increasing our customer focus, while maintain strong controls over our cost of operations, improving productivity and quality and remaining strongly positioned 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 ₹12,975 crores in 2017 and employing over 10,000 individuals.