



PRESS RELEASE

Cummins India Limited Sales for Q3 2012–13 up 14 percent Net Profit Before Tax (excluding exceptional items) up 35 percent at Rs 262 crores, declares interim dividend of 250%

Mumbai: January 31, 2013: The Board of Directors of Cummins India Limited took on record the unaudited financial results for the quarter ended December 31, 2012, in their meeting held today.

Net sales of the Company for the quarter ended December 31, 2012 at Rs. 1,071 crores increased 13.7% as compared to Rs. 942 crores recorded in the same period last year and remained flat as compared to Rs 1,068 crores recorded in the preceding quarter. Net Sales for the nine months ended December 31, 2012 at Rs. 3,381 crores grew 11.6% compared to Rs. 3,031 crores recorded in the same period last year.

Net profit before tax excluding exceptional items in the third quarter at Rs. 262 crores grew 34.7% as compared to Rs.195 crores in the same period last year and grew 23.6% compared to Rs. 212 crores recorded in the preceding quarter. Net profit before tax excluding exceptional items for the nine months ended December 31, 2012 stood at Rs. 727 crores, an increase of 27.9% over the same period last year.

During the quarter, the Company partially divested its stake in KPIT Cummins as a part of an ongoing evaluation of its investments. The investment was made at the time when KPIT Cummins was established. This business has matured and is now registering strong growth. KPIT remains a strong service provider to Cummins across the globe including in India. Net profit before tax including this exceptional item at Rs. 310 crores grew 59% over same period last year and 40% over the preceding quarter. Net profit before tax including this exceptional item for the nine months ended December 31 2012, at Rs. 789 crores, grew 27% over same period last year.

Anant J. Talaulicar, Chairman & Managing Director, Cummins India Limited said, “Domestic sales grew 21% over the same period last year and 7% sequentially owing to continued strong sales in the Power Generation segment as well as a sequential uptick in Industrial revenues for the quarter. However, exports sales dropped 6% as compared to previous year and by 18% sequentially based on the global economic slowdown.

Margins were however maintained as compared to the same period last year and sequentially primarily on account of our stringent cost reduction actions. For the full year, our margins improved primarily on account of better export realization, favorable product mix and our cost control actions. While we are impacted by the slowing economic growth in India and around the world, we remain



positive about the long-term profitable growth prospects of the Company based on the leadership we have established in our product technology, customer service and our people.”

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 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 \$17 billion Cummins Inc., Cummins in India is a Group of eight legal entities across 200 locations in the country with a combined turnover of Rs. 11,560 crores in 2012 and employing close to 14,500 individuals.