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**Cummins India Limited Results for the quarter and nine months ended December 31,
2020**

Pune, 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, 2020.

Performance Highlights for the quarter ended December 31, 2020: -

- **Total Sales** for the quarter at ₹ 1,400 Cr., declined by 2% compared to the same quarter last year and improved by 23% compared to preceding quarter.
- **Domestic sales** at ₹ 1,026 Cr., declined by 3% as compared to the same quarter last year and improved by 38% as compared preceding quarter.
- **Exports Sales** at ₹ 374 Cr. improved by 1% as compared to the same quarter last year and declined by 6% as compared to the preceding quarter
- **Profit before tax** (excluding exceptional items) at ₹ 304 Cr., is higher by 20% as compared to the same quarter last year and 61% higher as compared to preceding quarter.

Performance Highlights for nine months ended December 31, 2020:-

- **Total Sales** for the nine months ended December 31, 2020 are at ₹ 3,025 Cr., declined 25% over the same period last year.
- **Domestic sales** for the nine months ended December 31, 2020 are at ₹ 2,127 Cr., were lower by 29% compared to the same period last year.
- **Exports Sales** for the nine months ended December 31, 2020 are at ₹ 898 Cr., declined 13% over the same period last year.
- **Profit before tax** (excluding exceptional items) for the nine months ended December 31, 2020 at ₹ 563 Cr., is 15% lower as compared to the same period last year.

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

On the back of economic recovery from the impact of COVID, some of our key segments reported strong recovery. That coupled with near normal operations enabled us to deliver strong Q3 results. Our domestic business continues to report strong sequential growth (in Q3 up 38%). Our Q3 revenue is up to 97% of last year's revenue for the same period. This was led by recovery in construction, power generation and mining segments. We are encouraged by the economic rebound, however, we continue to watch our end markets closely. We believe that while few segments have recovered, there are still some segments which are yet to recover. We believe full economic recovery is still a work in progress and likely to take at least a few more quarters.

Export business is holding on and is slightly better than same period last year but declined sequentially due to soft end market demand. As the pandemic continues and new strains of virus emerge, we are closely watching our end markets to determine their impact on current and future quarters.

As we navigate through these unprecedented times our focus and priority continues to be the safety and wellbeing of employees, serving our customers, staying on course with our product development initiatives, to prudently manage cost and to conserve cash. We believe that with improved operating fundamentals, strong balance sheet and a steady cash flow, we are well positioned to effectively navigate current economic conditions. As the economy rebounds, we are well positioned to sustain our technology driven market leadership across all segments of our business. While supply chain disruptions need to be managed effectively, especially those faced by the global market in electronic parts, we continue to work closely with our supply chain partners to restore capacities in the shortest possible time.

We also continue to work with other stakeholders to sustain our efforts to support communities in this difficult period.

Future Outlook: -

The Company expects gradual recovery of demand in upcoming quarters. With market conditions continue to remain uncertain and visibility for end market recovery still somewhat limited, the Company is not providing a full year revenue guidance for FY 2021.

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 US \$23.6 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 ₹13,700 crores in 2019 and employing over 10,000 individuals.