

News Release



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For Immediate Release

Cummins India Limited Results for the First Quarter 2013-14

Pune, INDIA: The Board of Directors of Cummins India Limited, in their meeting held today, took on record the unaudited financial results for the quarter ended June 30, 2013.

Net sales of the Company for the quarter ended June 30, 2013 were Rs. 1,029 crores, a decrease of 17 percent as compared to the same period last year and 9 percent sequentially. Domestic sales declined 8 percent as compared to the same period last year and 9 percent sequentially. Exports declined 35 percent as compared to the same period last year and 7 percent sequentially.

Net profit before tax in the quarter dropped 11 percent to Rs. 229 crores compared to Rs. 258 crores in the same period last year and dropped 13 percent compared to Rs. 262 crores recorded in the preceding quarter.

Anant J. Talaulicar, Chairman & Managing Director, Cummins India Limited said, "Sales dropped as compared to last year and last quarter based upon a continuing slowdown in the overall Indian GDP and in the core markets that we participate in namely, power generation, industrial and on highway commercial vehicles. Similarly, the global markets continue to be sluggish. The good news is that we have continued to retain and gain in market share. Our distribution business increased revenues sequentially by 17%, but this increase was not able to offset the declines in power generation and industrial sales. Our on highway commercial vehicle engine revenue was flat.

He further added, "Despite the unfavorable, prevailing economic conditions, we are continuing our investments in building manufacturing, technology and service capacities, albeit at a lower pace. Based on our market leadership positions, scale, low cost base and strong balance sheet, we are strongly positioned to weather the slowdown, and come out stronger as macroeconomic conditions improve. We remain confident of the Company's

competitiveness, long term growth prospects and ability to continue to generate positive results.”

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.