



Ref: STEX/SECT/2019

May 22, 2019

The Relationship Manager, DCS-CRD BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 BSE Scrip Code: 500480	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: CUMMINSIND
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Subject: Press Release – May 22, 2019

Dear Sir/ Madam,

We are enclosing for your records a copy of the Press Release dated May 22, 2019 regarding standalone and consolidated audited financial results of the Company for the year ended March 31, 2019.

Kindly take this intimation on your record.

Thanking you,

Yours faithfully,
For Cummins India Limited

Hemiksha Bhojwani
Compliance Officer
ICSI Membership Number: A22170

Encl.: As above.

(This letter is digitally signed).



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May 22, 2019

Cummins India Limited Results for Q4 2018-19

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, 2019.

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 ended on 30th June, 2017 were inclusive of excise duty, hence published results for full year ended March 2018 are not comparable. However, for the purpose of this press release, and to allow easy comparisons, the Company has excluded excise duty from the reported sales numbers for full year ended 31st March 2018.

Net sales of the Company for the quarter ended March 31, 2019 at ₹ 1,314 Cr, grew by 9% as compared to ₹ 1,206 Cr recorded in the same quarter last year, but declined 10% compared to ₹ 1,463 Cr recorded in the preceding quarter. Net sales for the year ended March 31, 2019 is the highest ever sales at ₹ 5,526 Cr, grew by 12% as compared to ₹ 4,952 Cr recorded in the previous year.

Domestic sales in the current quarter at ₹ 992 Cr grew 22% over the same quarter last year but declined 3% over the preceding quarter. Domestic sales for the year ended March 31, 2019 at ₹ 3,873 Cr grew 15% over the previous year also represents a new high. Exports for the current quarter at ₹ 322 Cr declined 17% over the same quarter last year and 27% over the preceding quarter. Exports for the year ended March 31, 2019 at ₹ 1,652 Cr grew 5% over the previous year.

Profit before tax in the quarter ended March 31, 2019 at ₹ 209 Cr is flat as compared to the same quarter last year and declined by 23% as compared to ₹ 270 Cr recorded in the preceding quarter. Profit before tax for the year ended March 31, 2019 at ₹ 1,030 Cr improved by 21% compared to ₹ 852 Cr recorded in the previous year excluding the gain on sale of real estate of ₹ 56 Cr in that year – is also at a record high.

For the year ended March 31, 2019, board recommended a final dividend of ₹ 10 per share (500% of share capital).

With interim dividend of ₹ 7 per share (350% of share capital) approved at February '19 board meeting, aggregate dividend for the year is ₹ 17 per share (850% of share capital) –stepped up from 750% paid in previous year reflecting confidence in our future.

Sandeep Sinha, Managing Director, Cummins India Limited, said:

“I would like to congratulate all our shareholders for our record sales and record profit in this year. We also registered record sales in our domestic business with continuing momentum from the Government’s increased investments in creating infrastructure for the economy as well as our efforts towards market share growth in segments we serve. All three segments in our domestic business – Industrial, Powergen and Distribution registered strong growth. We are confident on the medium to long term outlook for our domestic sales.

Exports revenue improved for this year, growing 5% over the previous year – however the global Power generation business in destination markets continue to remain uncertain. We are closely watching this space and are 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 are strong focus areas as we 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 over ₹16,000 crores in 2018 and employing over 10,000 individuals.