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May 26, 2021

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 26, 2021

Dear Sir/ Madam,

We are enclosing for your records a copy of the Press Release dated May 26, 2021 regarding standalone and consolidated audited financial results of the Company for the year ended March 31, 2021.

Kindly take this intimation on your record.

Thanking you,

Yours faithfully,
For Cummins India Limited


Vinaya A. Joshi
Company Secretary & Compliance Officer



Encl.: As above.



CONTACT:

Amit Kumar (amit.k@cummins.com)

+91 99229 68590

Neha Patil (npatil@perfectrelations.com)

+91 96195-06683

May 26, 2021

Cummins India Limited Results for Q4 2020-21

Pune, 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 year ended March 31, 2021.

Performance Highlights for the quarter ended March 31, 2021:

- **Total Sales** for the quarter at ₹ 1,231 Cr., improved by 19% compared to the same quarter last year and declined by 12% compared to preceding quarter.
- **Domestic sales** at ₹ 976 Cr., improved by 26% as compared to the same quarter last year and declined by 5% as compared preceding quarter.
- **Exports Sales** at ₹ 255 Cr. declined by 1% as compared to the same quarter last year and declined by 32% as compared to the preceding quarter.
- **Profit before tax** (after exceptional items) at ₹ 245 Cr., is higher by 109% as compared to the same quarter last year and 19% lower as compared to preceding quarter.

FY'21 Performance Highlights:

- **Total Sales** for the year ended March 31, 2021 at ₹ 4,256 Cr., declined 16% over sales of ₹ 5,062 Cr. recorded last year.
- **Domestic sales** for the year ended March 31, 2021 at ₹ 3,103 Cr., were lower by 18% over the sale of ₹ 3,771 recorded last year.
- **Exports Sales** for the year ended March 31, 2021 at ₹ 1,153 Cr., were lower by 11% over the sale of ₹ 1,291 recorded last year.
- **Profit before tax** (after exceptional items) for the year ended March 31, 2021 at ₹ 808 Cr., is 4% higher as compared to the last year.

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

Economic activities and business sentiment picked up from Q2 FY'20. This, coupled with pent up demand, saw revenue growth recovering from Q2. Government spending on infrastructure and continued strength in Industrial and Powergen segments helped in sequential recovery up to Q3. The onset of the second wave of COVID-19 in March 2021 has impacted overall economic recovery. With vaccinations likely to pick up in coming weeks, case rates should decline, so we expect the economy to recover from the end of Q2 FY'22 and we expect quarterly improvement. We continue to closely monitor our end markets and are well prepared to scale when the economy picks up.

COVID-19 impacted our export business as well. Demand started to show gradual improvement in Q3 FY'21. As vaccination rates pick up globally, economic activities are restarting, and we believe most of our end markets will fully recover in FY 22.

During this period, our priority continues to be the safety and wellbeing of our employees, serving our customers, staying on course with our product development initiatives, prudently managing cost, and conserving cash. This is evident in our FY'21 financials. We believe that with improved operating fundamentals, great products, a strong balance sheet and steady cash flow, we are strongly placed to succeed in these dynamic conditions.

As the economy rebounds, we are well positioned to sustain our technology driven market leadership across all segments of our business. 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 secure our supplies to meet the delivery requirements of our customers. We also continue to work closely with other stakeholders to support our communities in this difficult period.

Future Outlook:

The Company expects a very gradual recovery of demand in upcoming quarters. As market conditions continue to remain uncertain and visibility for end market recovery is still somewhat limited, the Company is not providing a full year revenue guidance for FY 2022.

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 \$19.8 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 ₹11,200 crores in 2020 and employing over 10,000 individuals.