

News Release



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May 28, 2015

PRESS RELEASE

Cummins India Limited (CIL) Sales for Q4 2014–15 up 17 percent, Net Profit Before Tax (excluding exceptional items and sale of investments) up 19 percent compared to same period last year. CIL sales for the year ended March, 31 2015 up 11 percent, Net Profit Before Tax (excluding exceptional items and sale of investments) up 5 percent. Recommends final dividend of Rs. 9 per share of Rs. 2 (450 percent of share capital) aggregating to Rs. 14 per share of Rs 2 each (700 percent of share capital) for the year ended March, 31 2015.

Mumbai, India: In their meeting held today, the Board of Directors of Cummins India Limited took on record the audited annual financial results for the fiscal year 2014-2015, and the un-audited results for the quarter ended March 31, 2015.

Net sales of the Company for the quarter ended March 31, 2015 at Rs. 1,114 crores, represented an increase of 17 percent as compared to the same period last year, and 5 percent over the preceding quarter. Net profit before tax at Rs. 222 crores represented a 19 percent rise as compared to the same period last year, and a 7 percent rise as compared to the preceding quarter.

For the year ended March 31, 2015, net sales of the Company were Rs. 4,321 crores, an increase of 11 percent over the last year. Net profit before tax (excluding exceptional items and sale of investments) was Rs.855 crores, representing a 5% increase over the previous year.

Anant J. Talaulicar, Chairman & Managing Director, Cummins India Limited, said, "The Company has recorded strong growth in export revenues for the year, primarily from the maturing of our investments in the low kilowatt generator plant at our Megasite. The domestic business marginally declined in line with sluggish conditions prevailing in the domestic market. We have continued to focus on our cost reduction and efficiency maximization initiatives to mitigate the impact of lower domestic revenues. Measures currently being taken by the government for India's economic revival are generally positive for our domestic business and have started to show early signs of recovery in segments linked to infrastructure and defence spend. The power generation markets have stabilized since the implementation of the new emission norms in July last year. The Company remains confident about its long-term growth prospects, with our strong leadership in products, technologies, customer relationships and leadership talent.

Our earnings this quarter improved over the previous year as a result of continued strengthening of our exports. Our strong focus on improving efficiencies and reducing costs contributed positively to our profitability. Our balance sheet remains strong and we remain committed to serving our customers well and delivering on our Brand Promise of Dependability.”

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 \$19.2 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. 9,285 crores in 2014 and employing close to 9,700 individuals.