

News Release



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Cummins India Limited Results for Q2 2014-15

Mumbai, INDIA: The Board of Directors of Cummins India Limited, in their meeting held today, took on record the unaudited financial results for the quarter and the half year ended September 30, 2014.

Net sales of the Company for the quarter ended September 30, 2014 at Rs. 1,117 crores increased 22% as compared to Rs.914 crores recorded in the same period last year, and increased 8% compared to Rs. 1,033 crores recorded in the preceding quarter. Export sales for the quarter were at record high levels of Rs.484 crores. Net sales for the half year ended September 30, 2014 increased 11% from Rs. 1,943 crores to Rs. 2,150 crores over the same period last year.

Net profit before tax in the second quarter increased 24 percent to Rs. 241 crores compared to Rs. 194 crores in the same period last year primarily due to higher exports and higher other income. Net profit before tax in the second quarter declined 10 percent as compared to Rs. 267 crores in the preceding quarter, as the preceding quarter results included a Rs. 82.6 crores gain on liquidation of KPIT shareholdings. Excluding the gain from share sales, profit from operations at Rs 241 crores grew 31 percent over the preceding quarter. Net profit before tax for the half year ended September 30, 2014 increased 19.8 percent to Rs. 508 crores as compared to Rs. 424 crores in the same period last year.

Anant J. Talaulicar, Chairman & Managing Director, Cummins India Limited said, "Despite a challenging global and domestic demand scenario, Cummins has improved its operational performance, thus sustaining margins and profitability. The business sentiment in the country has improved and so is our optimism about economic growth based on the strong intent of the new government to put the economy back on the growth track. We have however, not experienced any resurgence in domestic demand yet. However, economic reforms aimed at making India a manufacturing hub, tax reforms and infrastructure investments will allow Cummins in India to grow by providing innovative power solutions and dependable services."

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 \$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. 9,834 crores in 2013 and employing close to 9,000 individuals.