



Ref: STEX/SECT/2019

August 29, 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: Intimation of presentation given by Managing Director and Chief Financial Officer of the Company at the of analyst/ investors meeting held on August 28, 2019

Dear Sir/ Madam,

With reference to our stock exchange intimation dated August 27, 2019 towards analyst/ investors meeting, we are enclosing for your records a copy of the presentation made by the Managing Director and Chief Financial Officer of the Company at the said meeting held on August 28, 2019.

We request you to please take this intimation on your record.

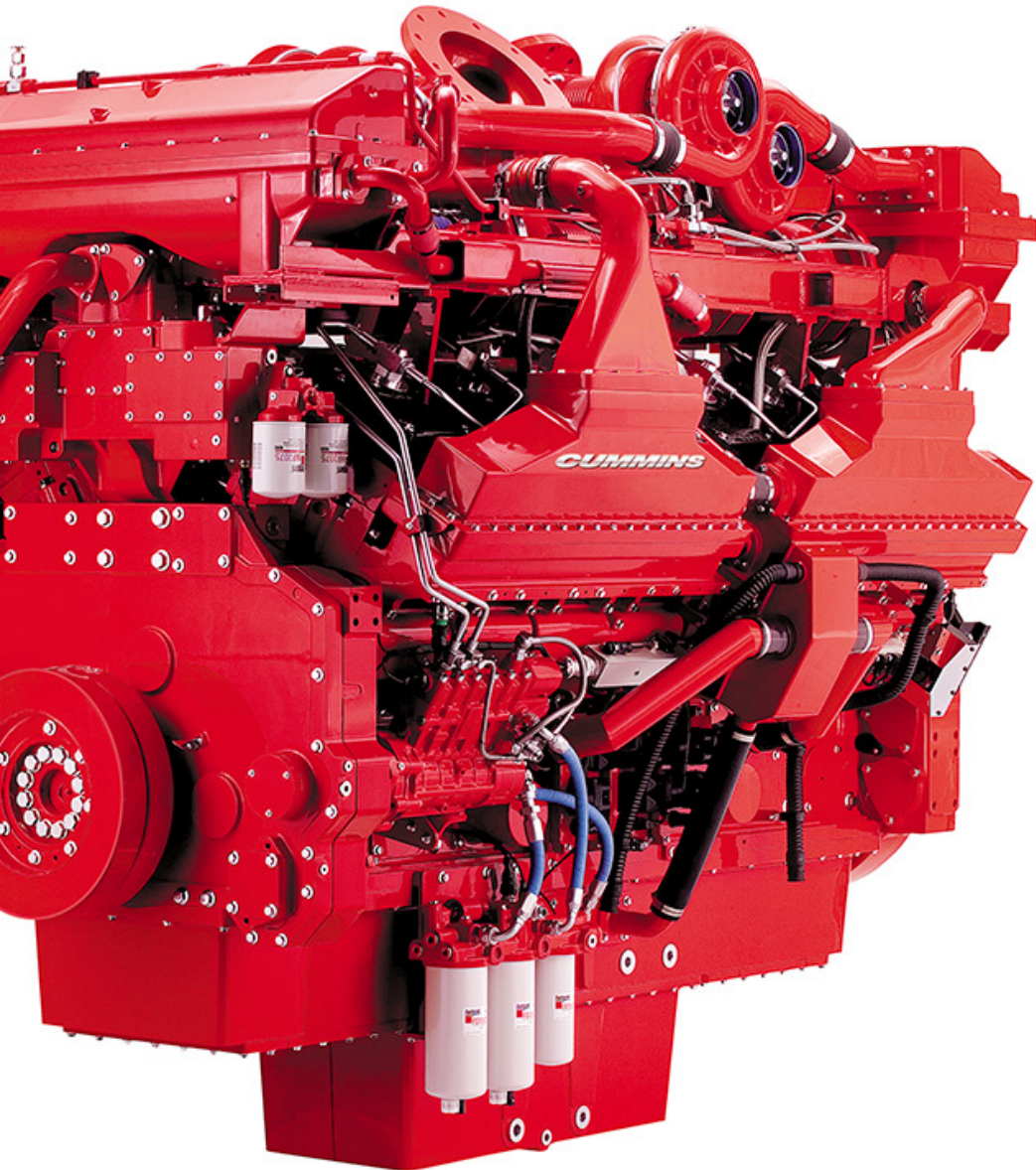
Thanking you,

Yours faithfully,
For Cummins India Limited

Hemiksha Bhojwani
Company Secretary & Compliance Officer
ICSI Membership Number: ACS22170

(This letter is digitally signed)

Encl.: As above.



Cummins India Limited

Analyst Meet 2019

Rajiv Batra

August 28, 2019

Public

Agenda

01

100 years of Innovation and Dependability

02

Cummins India Overview

03

Changing Landscapes

04

Cummins Power Solutions for the Future

100 years of Innovation and Dependability

**CELEBRATING
100 YEARS**



Our history

For 100 years, we have defined ourselves by our unwavering values and our promise of innovation and dependability. In the next 100, we will continue to challenge the impossible. Here's a look at some highlights from our past 100 years:

1929

Cummins takes Irwin for a ride in a used Packard limousine that he equipped with a diesel engine on Christmas Day, convincing Irwin of the engine's potential. Irwin invests a much-needed infusion of cash.

1944

Miller becomes Executive Vice President of Cummins.

1962

Cummins begins operations in India, first as a joint venture with one plant in Pune.

1986

Cummins purchases 86 percent of the Onan Corporation in Minneapolis, MN (USA), which would become the basis for its Power Generation Business.

2017



Cummins redefines Our Story including the Mission and Values around its Vision of **"Making people's lives better by powering a more prosperous world"**

1910

1920

1930

1940

1950

1960

1970

1980

1990

2000

2010

2020

1919

Clessie Cummins creates the Cummins Engine Company based in Columbus, Indiana (U.S.A). William G. Irwin, who employed Cummins as a driver, supplies nearly all of the \$50,000 in startup capital.

1932



Cummins barnstorms across the country, demonstrating the power and fuel efficiency of the diesel engine in his Coast to Coast Cummins Diesel Test Bus.

1951

Miller becomes Chairman of the Cummins Board.



1975

Cummins enters China as part of a deal involving heavy construction equipment with Cummins engines.

2000

Cummins Engine Company becomes Cummins Inc. to acknowledge we are also a leader in global markets including filtration and power generation.

2019

Cummins celebrates 100 year anniversary.



1937

Cummins earns its first profit.

Powering a more prosperous world in 2018

190

Countries & territories

62,610

Global employees

1.5M+

Engines built in 2018

8,000

Wholly-owned &
independent
distributor & dealer
locations

\$894M

Invested in research
& development in
2018

100

Years of industry
leadership

Our Story

WHY WE EXIST

OUR MISSION

Making people's lives better by powering a more prosperous world

WHAT WE WANT TO ACCOMPLISH

OUR VISION

Innovating for our customers to power their success

Public

HOW WE WILL DO IT

VALUES

INTEGRITY

Doing what you say you will do and doing what is right

DIVERSITY & INCLUSION

Valuing and including our differences in decision making is our competitive advantage

CARING

Demonstrating awareness and consideration for the wellbeing of others

EXCELLENCE

Always delivering superior results

TEAMWORK

Collaborating across teams, functions, businesses and borders to deliver the best work

LEADERSHIP CULTURE

Inspiring and encouraging all employees to achieve their full potential

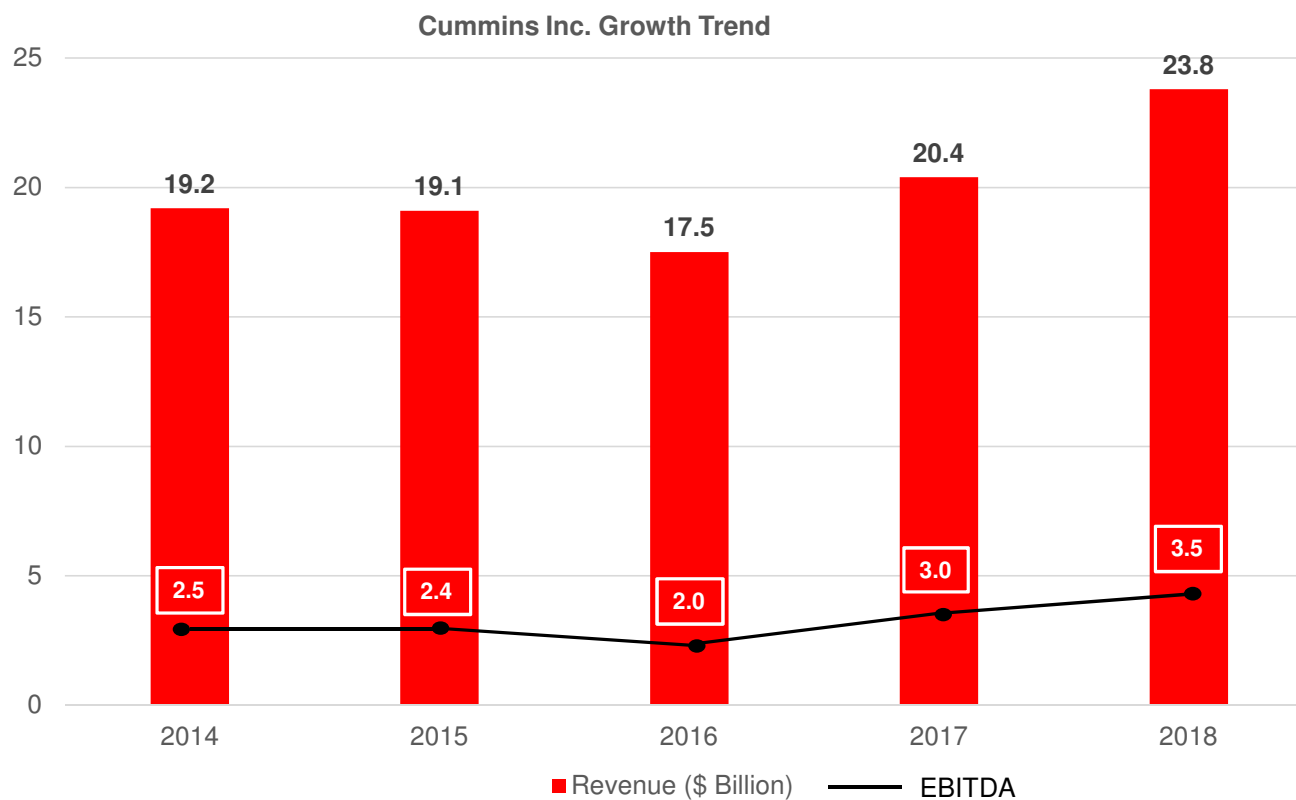
BRAND PROMISE

Powering our customers through innovation and dependability

STRATEGY

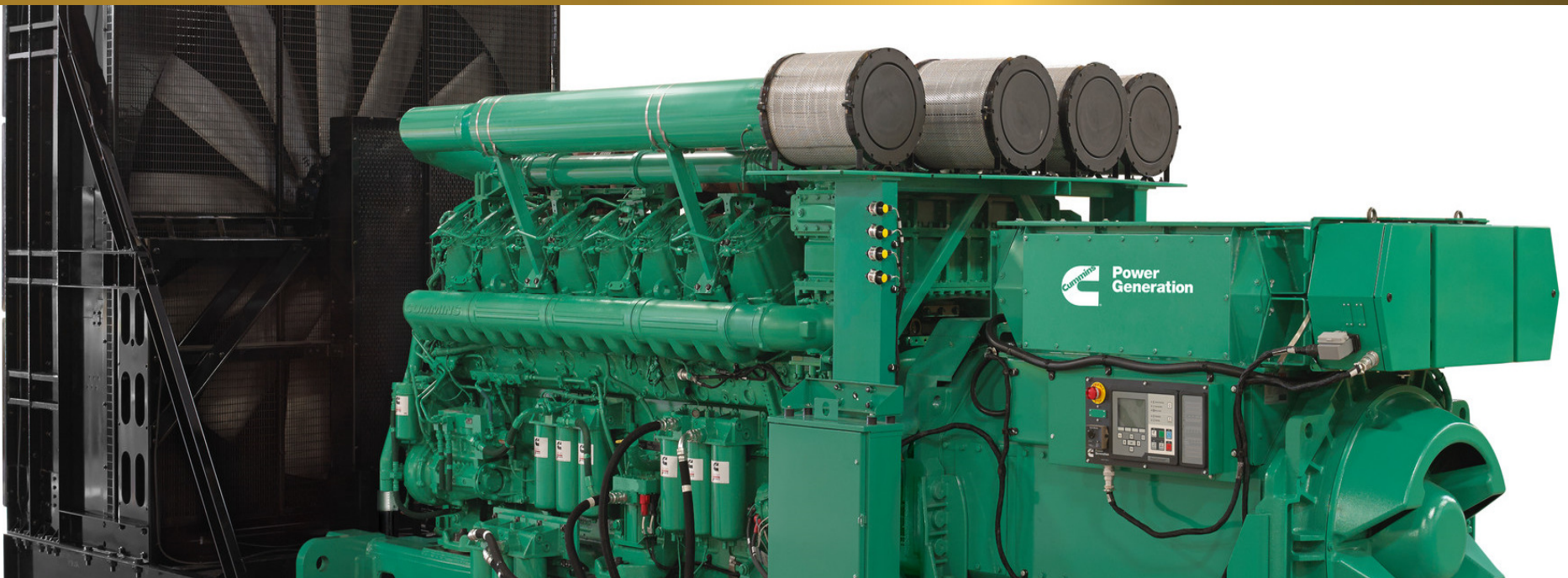
Delivering value to all stakeholders

Cummins Inc. Growth Trend



Cummins
Inc.
reported
record
2018
revenue
and EBITDA

Cummins India Limited Overview



Cummins in India –

**Powering a more
prosperous India
for **6 decades****



Cummins India contributes to Chandrayaan 2 mission



Dependable Products

Lift off powered by a specially engineered Cummins Generator

Dependable Service

Through our service dealer a team of trained service engineers and a full equipped service van deployed 24X7 onsite

Cummins India Limited



Kothrud Plant
1962



Parts Distribution Center , Phaltan
2010



HHP Rebuild Center
2011



Power Generation Plant SEZ, Phaltan
2014



Power Systems Plant , Pirangut
2018

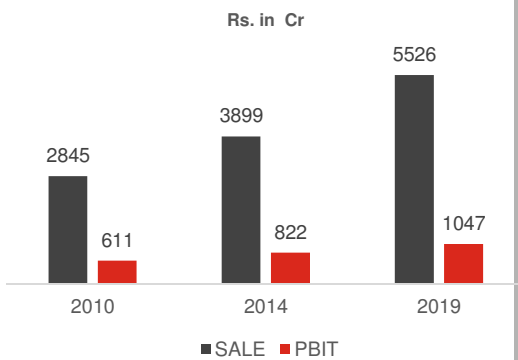
A journey of profitable growth

People

3,730+ employees across India

24% gender diversity

Growth (Sales and Profit)



Market Leadership

- 8 out of 10 excavators**
- 9 out of 10 rail engines**
- 4 out of 10 gensets**
- 10 out of 10 water rigs**

Distribution Network

- 22** Dealerships
- 200+** Branch Offices
- 450** Service touchpoints
- 3600+** Engineers & Technicians

DBU in India covers lifecycle management for

- 5,75,000+ engines**
- Across **2,25,000 customers** in off-highway segments

How we have performed

Record Year

2018-19 Financial Performance

Net Sales

₹ 5,526 Cr

Profit before
Interest Tax

₹ 1,047 Cr

Free Cash
Flow

₹ 784 Cr

Dividend **850%**

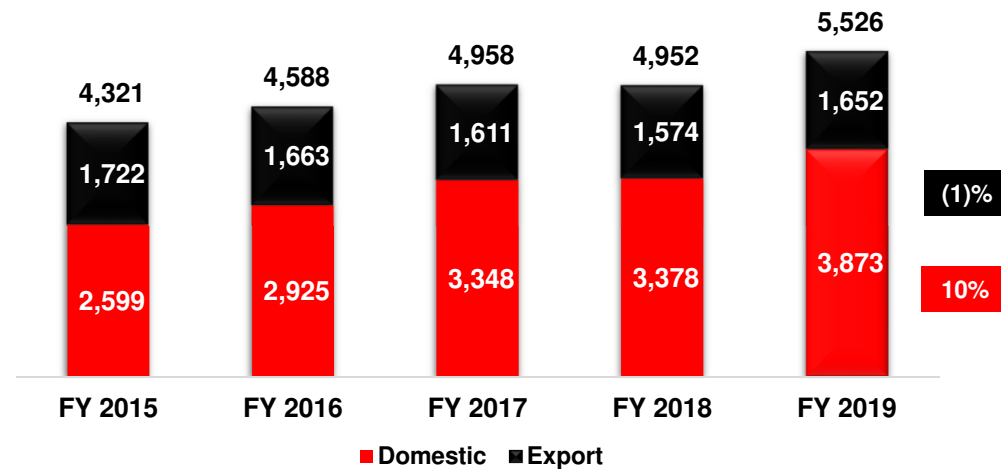
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Domestic vs Exports Trend

₹ Cr

CAGR since FY 2015

Overall: 6%



2018 Achievements

- Results - **Best in the history** of the Company (in growth, market share and profitability)
- New Facilities- **Power Systems plant** at Pirangut
- **Products** Launched
 - 910 kVA diesel gensets
 - Uprate of 35 kVA, 625 kVA
 - Power Command Cloud – Real time remote monitoring app
- **Service-**
 - 24 X 7 Cummins Care , Parts on Wheels, Field Service Management Application
- **'Cummins Powers Women'** CR initiative launched



How we have performed Q1 2019-20

- **Revenue**
- **Profitability**

Q1 2019-20 Financial Performance

Net Sales

₹ 1,316 Cr
(↑ 2% over LY)

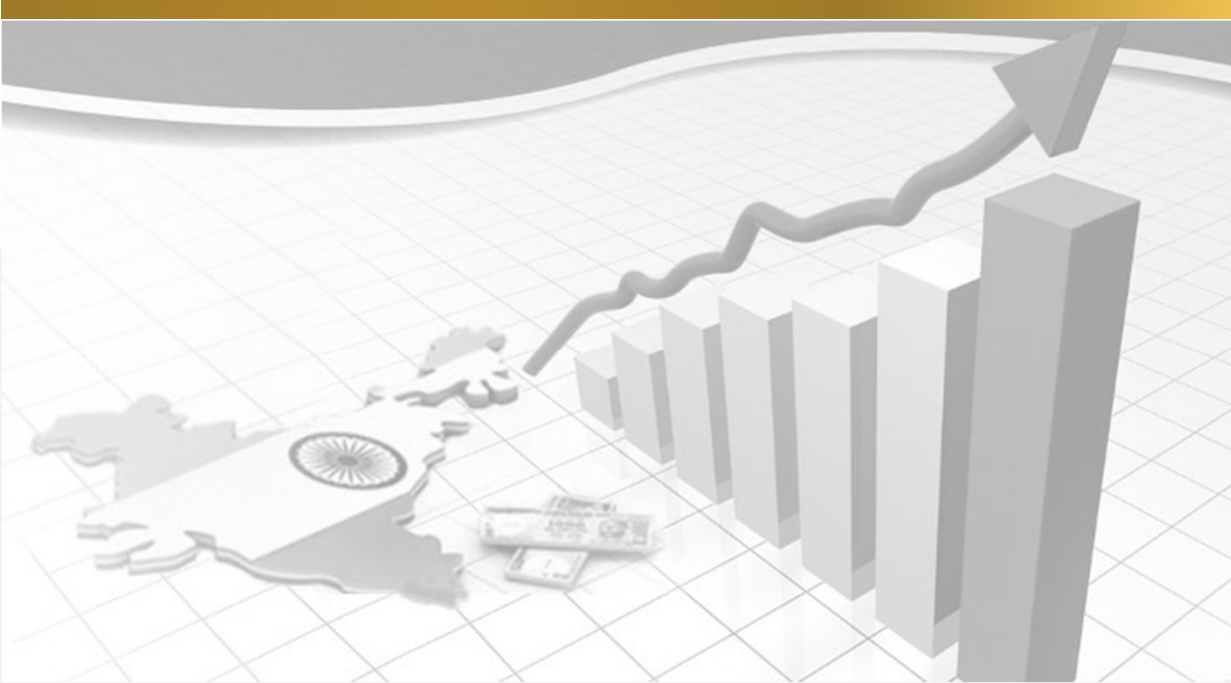
PBIT

₹ 199 Cr
(↓ 23% over LY)

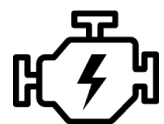
Domestic 16% up

Export 26% down

Changing Landscape



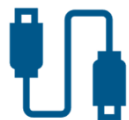
India: Megatrends



Emissionized Products



Infrastructure Focus



Alternate Fuels and Technologies



Digitization and Connectivity

India Growing



Government serving **Second term**; political stability



Fastest growing major economy in the world (11th largest economy in 2013-2024 to 6th in 2019-2020)



Structural Shifts: Reform, Perform, Transform agenda: GST, IBC, RERA. Promoting Make in India



Ease of Doing Business: Improved rank from 134 to 77



Infrastructure: Impetus on Urban infra., Transportation, Make in India



Environment: Emissions reduction, Clean energy



Digitization: Faceless E-assessment; Fully automated GST refund

GDP

Fastest growing major economy in the world

11th largest economy in 2013-14



6th largest economy in 2019-20

Industry trends

Power Generation

- CPCB IV+ world's most stringent norms for DG sets
- Growth in key segments
- Application specific and energy diversity

Industrial Business

Rail

- Focus safety and modernization
- Electrification
- Sustainability and cost reduction

Mining

- Tonnage shift to higher capacity
- Higher Emissions
- Increased coal demand

Marine

- Inland waterways development
- Regulations and initiatives for fishing operations

Construction

- Emission changes
- Infrastructure Development

Distribution

- Service capability for newer technologies



Cummins Power Solution Power Generation

Emission norms

- Active engagement with certification bodies for rule making (CPCB IV+)
- Investment in developments of CPCB IV+ technologies

Segment Approach

- Focused approach in specific segments
 - Data Centers, Infrastructure, Commercial Realty and Manufacturing
- Offer customized solutions
- Value Added Services

Product enhancements

- Stallion Series
- Uprating

New product and energy diversity

- Alternate fuels products.
- Global Technology
- Connected solutions (Telematics)



Cummins Power Solution Industrial Business

Rail

- Underslung Engines Offering
- Power Cars (with the K19 series engines)
- Diesel Electric Tower Car (DETC) engines for the propulsion

Marine

- Product Offering of 180 and 240 HP engines for fishing boats

Mining

- Engines for higher tonnage to cater to higher production

Construction

- Readiness for CEV BS-IV and BS-V
- Market winning competitive products



Cummins Power Solution Distribution

- Content Growth
 - Key segments Infrastructure, Rail and Power Generation
- Enhancement of Service channel capability and reach
- Digital Technologies
 - Predictive and preventive maintenance
- Increase wallet share
 - Customized kits offering



Sales Guidance for F.Y. 2019-20

DOMESTIC

8 to 10%

EXPORTS

-12 to -15 %



Exports to remain on the downside



Note: The above information pertains to Q1 2019-20

Continuous Improvement initiatives



ACE

**Accelerated Cost
Efficiency**



**6
S**

**Six
Sigma**



AMaZe

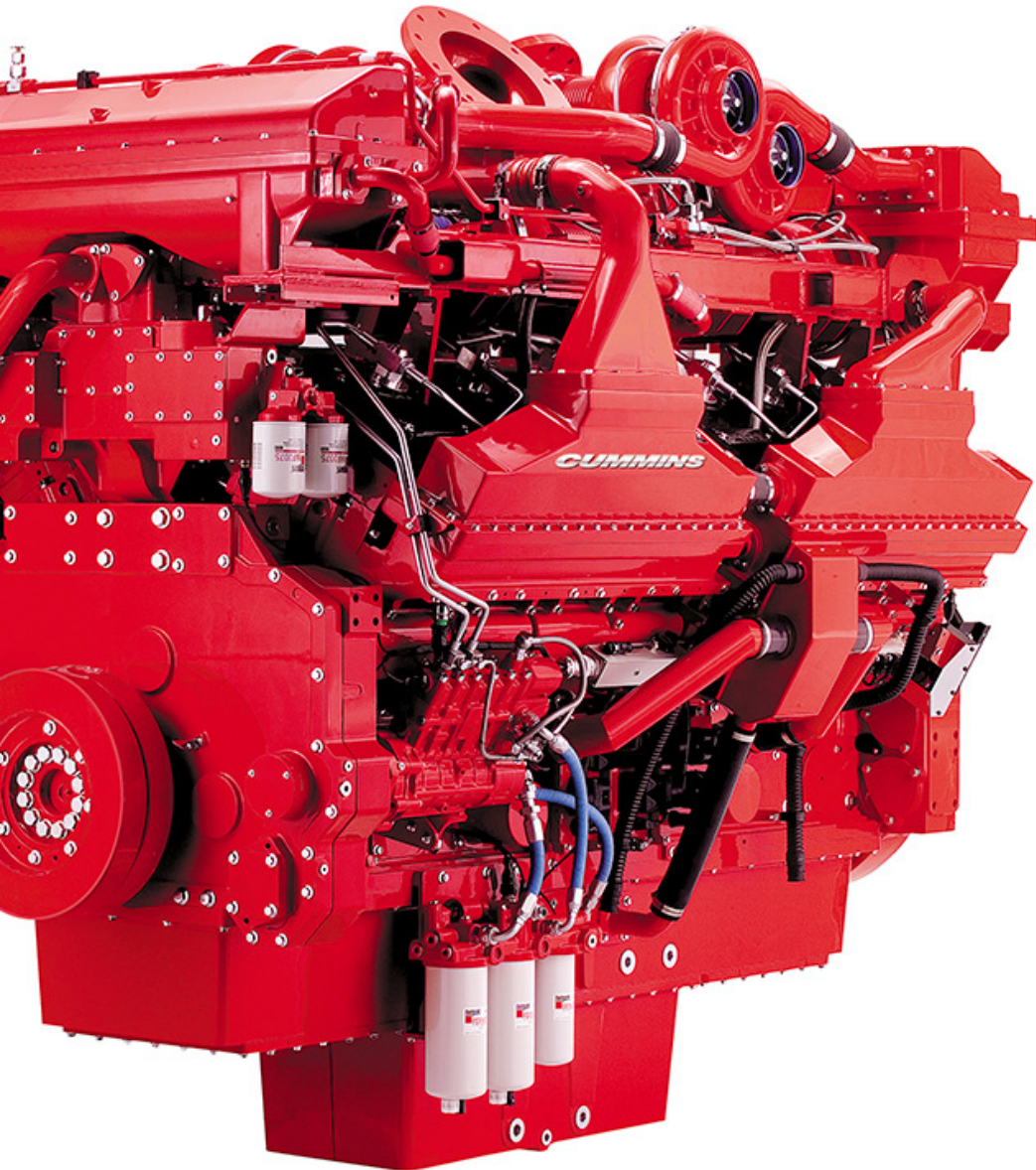
**Accelerated Move
towards Zero
defects**



aSCeNt

**Accelerated Supply Chain
Excellence and
Transformation**





Cummins India Limited

Analyst Meet 2019

Ashwath Ram

August 28, 2019

Public

India Leadership Team



Ashwath Ram
Managing Director – India ABO



Marsha Naik
Executive Assistant



TBD
Engine Business



Mandar Deo
Power Systems



Anjali Pandey
Components Business



Shveta Arya
Distribution Business
& Interim Strategy
Leader



Sowmya Chaturvedi
Supply Chain



Aditi Sharma
Quality, NRPO, HSE
& Manufacturing



Rajiv Batra
Finance
GIS and GR



Amit Kumar
Chief of Staff,
Communications & CR



Binu John
Interim- Information
Technology



**Dr. Pradheepam
Ottikkutti**
Engineering



Nagarajan Balanaga
Human Resources



Anubhav Kapoor
Legal & Secretarial

Diesel is here to stay

- **Proven technology**
 - Uses petroleum-based fuel
 - Technology more efficient than gasoline engines; much cleaner than pre-2000 diesel engines
- **Easily Available**
 - Finding fuel and service is not a problem
- **Established infrastructure**
 - Existing plants and supply chains can be leveraged
 - Low upfront cost

Clean diesel technology is part of Cummins' broad portfolio of products designed to help customers meet their environmental sustainability goals

Positioning ourselves for **Future Growth**



Market Share

- *Power Generations*
- *Industrial Segments*



Content Growth

- *Power Generation*
- *Rail*
- *Marine*



New Products

- *CPCB IV+*
- *Gas Gensets*
- *CEV BSIV*



Digital

- *Telematics*



Renewables

- *Gas Engines*
- *Fuel Cells*
- *Alternate Fuels*

Q+A

