



Ref: STEX/ 2015

May 28, 2015

Mr. S. Subramanian
DCS-CRD
BSE Limited
Rotunda Building, P. J. Towers
Dalal Street, Fort,
Mumbai 400 001.

Dear Sir,

**Sub: Audited financial results for the year ended March 31, 2015 and
recommendation of final dividend for F.Y. 2014-15.
(Scrip Code: CUMMINSIND)**

1. In terms of Clause 41 of the Listing Agreement, we are enclosing a copy of the audited financial results of the Company for the year ended March 31, 2015. The Board of Directors has approved the above results at their meeting held today.
2. The Board of Directors have recommended final dividend of Rs.9/- per share on equity shares of Rs. 2/- each fully paid up for the year ended March 31, 2015, in addition to the interim dividend of Rs. 5/- per share declared on September 10, 2014. The dividend warrants for the said final dividend (subject to approval of shareholders at the ensuing Annual General Meeting) will be dispatched by September 1, 2015 and the final dividend will be paid on September 3, 2015.

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CIN : L29112PN1962PLC012276



4. In terms of Clause 16 of the Listing Agreement, the details of Book Closure at the time of Annual General Meeting and for ascertaining entitlement of final dividend (subject to approval of shareholders) are as under:

Security Code	Type of Security	Book Closure	Purpose
500480	Equity share of paid up value of Rs. 2/- each.	August 1, 2015 to August 6, 2015 (both days inclusive).	(i) Annual Book Closure for AGM to be held on August 6, 2015. (ii) Payment of final dividend of Rs. 9/- per share for the financial year 2014-15, subject to approval of the shareholders.

We request you to note the above details.

Thanking you, we are,

Yours truly,

For Cummins India Limited,

K. Venkata Ramana

Group Vice President-Legal & Company Secretary

Particulars	Quarter ended	Quarter ended	Quarter ended	Accounting	Accounting
	March 31, 2015	Dec, 31, 2014	March 31, 2014	Year ended	Year ended
	(Note 6)	(Unaudited)	(Note 6)	(Audited)	(Audited)
(₹ Lacs)					
PART I					
1 Income from Operations					
a. Net sales/Income from operations (Net of excise duty)	111,432	105,694	95,601	432,110	389,911
b. Other Operating Income	1,919	2,615	1,561	8,470	7,756
Total Income from Operations (net)	113,351	108,309	97,162	440,580	397,667
2 Expenses					
(a) Cost of Materials Consumed	73,695	63,707	57,803	265,796	228,084
(b) Purchases of Stock-in-trade	2,732	2,951	3,616	11,710	14,843
(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(4,840)	100	(1,868)	(5,259)	(516)
(d) Employee Benefits Expense	9,981	10,176	8,167	39,360	33,962
(e) Depreciation and Amortisation Expense (Note 2)	1,908	2,165	1,458	7,972	5,275
(f) Other Expenses	14,192	12,439	12,351	55,468	51,621
Total Expenses	97,668	91,538	81,527	375,047	333,269
3 Profit from Operations before Other income, Finance Costs and Exceptional Items (1 - 2)	15,683	16,771	15,635	65,533	64,398
4 Other Income (Note 3)	6,609	4,114	3,145	28,658	17,771
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	22,292	20,885	18,780	94,191	82,169
6 Finance Costs	95	134	106	452	418
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	22,197	20,751	18,674	93,739	81,751
8 Exceptional Items	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7 + 8)	22,197	20,751	18,674	93,739	81,751
10 Tax expense	3,153	2,649	4,495	15,154	21,749
11 Net Profit from Ordinary Activities after tax (9- 10)	19,044	18,102	14,179	78,585	60,002
12 Extraordinary items	-	-	-	-	-
13 Net Profit for the period (11- 12)	19,044	18,102	14,179	78,585	60,002
14 Paid-up equity share capital (Face Value ₹ 2 each)	5,544	5,544	5,544	5,544	5,544
15 Reserves excluding Revaluation Reserves	-	-	-	283,108	250,971
16 Earnings Per Share					
a) Basic and Diluted EPS before Extraordinary items for the period / year (Not annualized) (₹)	6.87	6.53	5.12	28.35	21.65
b) Basic and Diluted EPS after Extraordinary items for the period / year (Not annualized) (₹)	6.87	6.53	5.12	28.35	21.65
PART II					
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
-Number of shares	135,827,317	135,827,317	135,827,317	135,827,317	135,827,317
-Percentage of shareholding	49%	49%	49%	49%	49%
2 Promoters and Promoter Group Shareholding					
a. Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total Share Capital of the Company)	NA	NA	NA	NA	NA
b. Non-encumbered					
- Number of shares	141,372,683	141,372,683	141,372,683	141,372,683	141,372,683
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total Share Capital of the Company)	51%	51%	51%	51%	51%
B INVESTOR COMPLAINTS					
- Pending at the beginning of the quarter					0
- Received during the quarter					0
- Disposed off during the quarter					0
- Remaining unresolved at the end of the quarter					0

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹ Lacs)	
	As at 31st March, 2015 (Audited)	As at 31st March, 2014 (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	5,544	5,544
Reserves and Surplus	283,108	250,971
	288,652	256,515
Non-current Liabilities		
Deferred tax liabilities (Net)	6,308	4,651
Other Long-term Liabilities	1,830	2,019
Long-term Provisions	12,651	11,709
	20,789	18,379
Current Liabilities		
Trade Payables	61,343	48,511
Other Current Liabilities	22,023	18,567
Short-term Provisions	39,367	35,301
	122,733	102,379
TOTAL EQUITY & LIABILITIES	432,174	377,273
ASSETS		
Non-current Assets		
Fixed Assets	140,457	101,491
Non-current Investments	4,572	5,339
Long-term Loans and Advances	46,336	68,795
	191,365	175,625
Current Assets		
Current Investments	41,932	44,196
Inventories	68,226	55,134
Trade Receivables	93,554	78,203
Cash and Bank Balances	7,986	8,649
Short-term Loans and Advances	28,381	13,939
Other Current Assets	730	1,527
	240,809	201,648
TOTAL ASSETS	432,174	377,273

- 2 The Company has revised the depreciation rates based on internal technical evaluation and the revised useful lives are in line with Schedule II of the Companies Act 2013. Depreciation expense for the quarter ended March 31, 2015 and for year ended March 31, 2015 is higher by Rs. 350 lacs and Rs. 1,361 lacs respectively due to this revision. In cases where the remaining useful life of an asset as on April 1, 2014 was Nil, the carrying amount of the asset after retaining the residual value, aggregating to Rs. 206 lacs (net of tax), has been recognised in the opening balance of retained earnings.
- 3 Other Income for the quarter ended December 31, 2014 and year ended March 31, 2015 includes profit on sale of land Rs. 788 lacs, which is non - recurring. For the year ended March 31, 2015, it additionally includes profit on sale of long term investments Rs. 8,263 lacs, which is also non - recurring.
- 4 The Board of Directors have recommended a final dividend of Rs. 9/- per equity share of Rs. 2/- each fully paid up for the financial year 2014-15 in addition to the interim dividend of Rs. 5/- per share declared on September 10, 2014.
- 5 The Company operates in one primary business segment i.e. "Engines".
- 6 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 7 Previous period('s) / year('s) figures have been re-grouped wherever necessary.
- 8 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 2015.

For Cummins India Limited



Anant J. Talaulicar
Chairman & Managing Director

Mumbai
Date: May 28, 2015