

**CUMMINS INDIA LIMITED**  
Registered Office: Kothrud, Pune 411 038  
Audited Financial results for the year ended March 31, 2012

Particulars	Quarter ended	Quarter ended	Quarter ended	Accounting	Previous
	Mar. 31, 2012	Dec. 31, 2011	Mar. 31, 2011	Year ended	Accounting
	(Unaudited)	(Unaudited)	(Unaudited)	March 31, 2012	Year ended
				(Audited)	March 31, 2011
					(Audited)
<b>PART I</b>					
<b>1 Income from Operations</b>					
a. Net sales/Income from operations (Net of excise duty)	102,128	94,217	100,995	405,217	395,117
b. Other Operating Income	1,910	2,020	3,111	6,505	9,136
<b>Total Income from Operations (net)</b>	<b>104,038</b>	<b>96,237</b>	<b>104,106</b>	<b>411,722</b>	<b>404,253</b>
<b>2 Expenses</b>					
(a) Cost of Materials Consumed	64,403	51,540	60,822	244,664	240,206
(b) Purchases of Stock-in-trade	5,559	5,426	10,601	25,768	22,459
(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(4,748)	3,677	(3,635)	(5,890)	(4,628)
(d) Employee Benefits Expense	8,097	7,826	7,019	30,394	25,463
(e) Depreciation and Amortisation Expense	1,187	1,092	894	4,198	3,664
(f) Other Expenses	11,250	11,649	11,458	47,061	44,414
<b>Total Expenses</b>	<b>85,748</b>	<b>81,210</b>	<b>87,159</b>	<b>346,195</b>	<b>331,578</b>
<b>3 Profit from Operations before Other income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>18,290</b>	<b>15,027</b>	<b>16,947</b>	<b>65,527</b>	<b>72,675</b>
4 Other Income	2,415	4,536	2,799	12,333	8,037
<b>5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)</b>	<b>20,705</b>	<b>19,563</b>	<b>19,746</b>	<b>77,860</b>	<b>80,712</b>
6 Finance Costs	211	109	104	541	475
<b>7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>20,494</b>	<b>19,454</b>	<b>19,642</b>	<b>77,319</b>	<b>80,237</b>
8 Exceptional Items (Refer note 3)	-	-	-	5,144	-
<b>9 Profit from Ordinary Activities before tax (7 + 8)</b>	<b>20,494</b>	<b>19,454</b>	<b>19,642</b>	<b>82,463</b>	<b>80,237</b>
10 Tax expense	6,037	5,358	5,245	23,336	21,138
<b>11 Net Profit from Ordinary Activities after tax (9 - 10)</b>	<b>14,457</b>	<b>14,096</b>	<b>14,397</b>	<b>59,127</b>	<b>59,099</b>
12 Extraordinary items	-	-	-	-	-
<b>13 Net Profit for the period (11- 12)</b>	<b>14,457</b>	<b>14,096</b>	<b>14,397</b>	<b>59,127</b>	<b>59,099</b>
14 Paid-up equity share capital (Face Value Rs. 2 each)	5,544	5,544	3,960	5,544	3,960
15 Reserves excluding Revaluation Reserves	-	-	-	198,771	176,667
<b>16 Earnings Per Share (Refer note 4)</b>					
a) Basic and Diluted EPS before Extraordinary items for the period / year (Not annualized) (Rs.)	5.22	5.09	5.19	21.33	21.32
b) Basic and Diluted EPS after Extraordinary items for the period / year (Not annualized) (Rs.)	5.22	5.09	5.19	21.33	21.32
<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1 Public shareholding					
-Number of shares	135,827,317	135,827,317	97,019,512	135,827,317	97,019,512
-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	100,980,488	141,372,683	100,980,488
- 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%

Particulars	Quarter ended
	Mar 31, 2012
<b>B INVESTOR COMPLAINTS</b>	
- Pending at the beginning of the quarter	1
- Received during the quarter	4
- Disposed of during the quarter	5
- Remaining unresolved at the end of the quarter	Nil

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Particulars	As at and for	As at and for			
	the quarter ended	the quarter ended	the quarter ended	the quarter ended	the year ended
	Mar. 31, 2012	Dec. 31, 2011	Mar. 31, 2011	March 31, 2012	March 31, 2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1. Segment Revenue :</b>					
Engine Business	94,167	85,841	92,792	374,451	364,188
Others	7,961	8,376	8,203	30,766	30,929
<b>Revenue from operations</b>	<b>102,128</b>	<b>94,217</b>	<b>100,995</b>	<b>405,217</b>	<b>395,117</b>
<b>2. Segment Results :</b>					
Profit(+)/Loss(-) before interest and tax					
Engine Business	17,557	13,792	16,123	61,255	67,387
Others	733	1,235	824	4,272	5,288
<b>Total</b>	<b>18,290</b>	<b>15,027</b>	<b>16,947</b>	<b>65,527</b>	<b>72,675</b>
<b>Less : Finance Cost</b>	<b>211</b>	<b>109</b>	<b>104</b>	<b>541</b>	<b>475</b>
<b>Add : Unallocable income</b>	<b>2,415</b>	<b>4,536</b>	<b>2,799</b>	<b>12,333</b>	<b>8,037</b>
<b>Add Exceptional Item (Refer Note 3)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,144</b>	<b>-</b>
<b>Total Profit Before Tax</b>	<b>20,494</b>	<b>19,454</b>	<b>19,642</b>	<b>82,463</b>	<b>80,237</b>
<b>3. Capital Employed :</b>					
(segment assets - segment liabilities)					
Engine Business	151,792	150,159	117,595	151,792	117,595
Others	9,690	9,227	5,401	9,690	5,401
<b>Total</b>	<b>161,482</b>	<b>159,386</b>	<b>122,996</b>	<b>161,482</b>	<b>122,996</b>

**CUMMINS INDIA LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rupees in Lacs)

Particulars	As at 31st March, 2012	As at 31st March, 2011
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	5,544	3,960
Reserves and Surplus	198,771	176,667
	<b>204,315</b>	<b>180,627</b>
<b>Non-current Liabilities</b>		
Long-term Liabilities	1,470	1,979
Long-term Provisions	9,870	10,048
	<b>11,340</b>	<b>12,027</b>
<b>Current Liabilities</b>		
Short-term Borrowings	-	-
Trade Payables	51,856	56,943
Other Current Liabilities	15,165	11,084
Short-term Provisions	27,492	25,885
	<b>94,513</b>	<b>93,912</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>310,169</b>	<b>286,566</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Fixed Assets	51,458	42,104
Non-current Investments	7,551	5,865
Deferred Tax Assets (net)	695	1,873
Long-term Loans and Advances	34,294	18,988
	<b>93,998</b>	<b>68,830</b>
<b>Current Assets</b>		
Current Investments	52,204	66,681
Inventories	56,761	51,896
Trade Receivables	67,834	71,816
Cash and Bank Balances	22,350	10,373
Short-term Loans and Advances	16,525	16,772
Other Current Assets	497	198
	<b>216,171</b>	<b>217,736</b>
<b>TOTAL ASSETS</b>	<b>310,169</b>	<b>286,566</b>

**Notes:**

- The above Financial Results have been prepared as per Revised Schedule VI to the Companies Act, 1956
- Previous period('s) / year('s) figures have been re-grouped wherever necessary.
- Exceptional Item of Rs. 5,144 Lacs represents profit realised on divestment of the Company's entire shareholding in Cummins Exhaust India Limited.
- The Company has issued Bonus shares in the ratio of 2:5 pursuant to approval by the members at the Extra Ordinary General Meeting held on September 9, 2011. Accordingly, Basic and Diluted Earnings Per Share (EPS) have been restated for all the corresponding periods to give effect to the said issue of Bonus shares, in accordance with Accounting Standard (AS) 20 "Earnings Per Share" notified under Section 211(3C) of the Companies Act, 1956.
- The Board of Directors have recommended a final dividend of Rs. 6/- per equity share of Rs. 2/- each fully paid up for the financial year 2011-12 in addition to the interim dividend of Rs. 5/- per share declared on February 9, 2012
- 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 current financial year.
- The Company has invested a sum of Rs. 600 lacs to form a 50:50 Joint Venture Company (Cummins Svam Sales and Service Limited).
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 15, 2012.

Pune  
Date: May 15, 2012

For Cummins India Limited



Anant J. Talaulicar  
Chairman & Managing Director

