

Unaudited financial results for the quarter ended June 30, 2002

	Quarter ended on June 30, 2002 (Rs ' 000)	Quarter ended on June 30, 2001 (Rs ' 000)	Previous Accounting Year (Audited) ended on March 31, 2002 (Rs ' 000)
1. Net sales	1,467,333	1,841,547	7,409,144
2. Other income	61,227	60,210	363,986
3. Total income (1+2)	1,528,560	1,901,757	7,773,130
4. Total expenditure			
a. (Increase)/decrease in stock in trade	(121,928)	(22,054)	100,239
b. Consumption of raw material and components	1,038,955	1,149,578	4,440,706
c. Employee cost	194,376	193,538	789,788
d. Lumpsum compensation under the voluntary retirement scheme		-	48,727
e. Other expenditure	182,004	273,956	992,314
Total expenditure (a+b+c+d+e)	1,293,407	1,595,018	6,371,774
5. Interest	2,216	3,275	14,537
6. Depreciation	60,753	73,419	246,700
7. Profit before tax for the period/year [3-(4+5+6)]	172,184	230,045	1,140,119
8. Provision for taxation			
a. Current	53,000	66,500	275,785
b. Deferred	3,524	800	1,241
9. Net profit for the period/year (7-8)	115,660	162,745	863,093
10. Paid up equity share capital (Face Value Rs 2 each)	396,000	396,000	396,000
11. Reserves excluding revaluation reserves			5,788,207
12. Basic and Diluted Earnings Per Share for the period*/ year (Rs) * Not annualised	0.58	0.82	4.36
13. Exports and other foreign exchange earnings	309,110	663,813	2,755,520

Notes:

- 1 Pending completion of legal formalities of amalgamation of Cummins Power Solutions Limited (CPSL) and Power Systems India Limited (PSIL) with Cummins India Limited, the financial results of CPSL and PSIL are not included in the above results for the quarter ended June 30, 2002, though the proposed amalgamation is with effect from April 1, 2002. The combined net sales of CP and PSIL for the quarter ended June 30, 2002 are Rs 371 million showing a growth of 25% over the corresponding quarter of the previous year.
- 2 Weak demand and high inventories in global markets have affected the exports and profits of the Company for the quarter ended June 30, 2002. The Company expects a continued lower trend in its exports atleast for next two quarters.
- 3 Previous period's/year's figures have been regrouped wherever necessary.
- 4 The above unaudited results have been reviewed by the Finance and Audit Committee and taken on record by the Board of Directors in their meeting held on July 27, 2002.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs '000)

Particulars	As at and for the quarter ended June 30, 2002	As at and for the year ended March 31, 2002
1 Segment revenue		
Engine business segment	1,467,333	7,398,870
Others	-	10,274
Revenue from operations	1,467,333	7,409,144
2 Segment results *		
Profit(+)/Loss(-) before interest and tax	174,400	1,154,656
Less :		
Interest	2,216	14,537
Profit before tax	172,184	1,140,119
3 Capital employed (segment assets - segment liabilit	6,854,643	6,773,016

*In view of the insignificant nature of the segments other than engine business segment in the total operations of the Company, no allocation relating to the segment results and capital employed has been made.

For Cummins India Limited

Mumbai, July 27, 2002

Ravi Venkatesan
Chairman