

CUMMINS INDIA LIMITED

Registered Office: Kothrud, Pune 411 038

Financial results for the year ended Mar 31, 2010

Particulars	(Rs. in Lacs)			
	Quarter ended March 31, 2010 (Audited)	Quarter ended March 31, 2009 (See Note 1) (Audited)	Accounting Year ended March 31, 2010 (Audited)	Previous Accounting Year ended March 31, 2009 (Audited)
1 a Net sales	77,237	103,779	284,487	330,428
b Other Operating Income	1,592	4,371	5,416	7,742
Total Income (a+b)	78,829	108,150	289,903	338,170
2 Expenditure				
a (Increase)/decrease in stock in trade and work in progress	286	2,854	1,970	(989)
b Consumption of raw material and components	46,994	67,069	173,212	216,977
c Purchase of traded goods	3,058	426	10,334	7,486
d Employee cost	5,093	8,155	19,527	21,296
e Depreciation	976	1,473	3,608	4,656
f Other expenditure	7,308	11,436	26,696	37,944
Total	63,713	91,413	235,347	287,280
3 Profit from Operations before Other income Interest and Exceptional items (1 - 2)	15,116	16,737	54,556	50,910
4 Other Income	1,376	77	6,740	7,333
5 Profit before Interest and Exceptional items (3 + 4)	16,492	16,814	61,296	58,243
6 Interest	34	189	205	261
7 Profit after Interest but before Exceptional items (5 - 6)	16,458	16,625	61,091	57,982
8 Exceptional items				1,920
9 Profit from Ordinary Activities before tax (7 + 8)	16,458	16,625	61,091	59,902
10 Tax expense	4,627	4,808	16,704	16,536
11 Net Profit from Ordinary Activities after tax (9 - 10)	11,831	11,817	44,387	43,366
12 Paid-up equity share capital (Face Value Rs. 2 each)	3,960	3,960	3,960	3,960
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			152,140	135,505
14 Earnings Per Share (EPS)				
a) Basic and Diluted EPS before Extraordinary items for the period / year (Not annualized) (Rs.)	5.98	5.97	22.42	21.90
b) Basic and Diluted EPS after Extraordinary items for the period / year (Not annualized) (Rs.)	5.98	5.97	22.42	21.90
15 Public shareholding				
-Number of shares	97,019,512	97,019,512	97,019,512	97,019,512
-Percentage of shareholding	49%	49%	48%	49%
16 Promoters and Promoter Group Shareholding				
a Pledged / Encumbered	Nil	Nil	Nil	Nil
- Number of shares	NA	NA	NA	NA
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	NA	NA	NA	NA
- Percentage of shares (as a % of the total Share Capital of the Company)	NA	NA	NA	NA
b Non-encumbered				
- Number of shares	100,980,488	100,980,488	100,980,488	100,980,488
- Percentage of shares (as a % of the total Shareholding of the Promoter and Promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total Share Capital of the Company)	51%	51%	51%	51%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	(Rs. in Lacs)		
	As at and for the quarter ended March 31, 2010 (Audited)	As at and for the quarter ended March 31, 2009 (See Note 1) (Audited)	As at and for the year ended March 31, 2010 (Audited)
1. Segment Revenue :			
Engine Business	70,211	88,634	311,684
Others	7,026	15,145	18,744
Revenue from operations	77,237	103,779	330,428
2. Segment Results :			
Profit(+)/Loss(-) before interest and tax			
Engine Business	12,336	12,025	45,228
Others	2,780	4,712	9,328
Total	15,116	16,737	54,556
Less : Interest	34	189	205
Add : Unallocable income			45,755
Add : Exceptional Item	1,376	77	7,333
Total Profit Before Tax	16,458	16,625	1,920
			59,902
3. Capital Employed :			
(segment assets - segment liabilities)			
Engine Business	90,334	97,672	97,672
Others	3,397	3,808	3,808
Total	93,731	101,480	101,480

Notes:

1. The Scheme of Amalgamation of Cummins Sales and Service India Limited (CSS) and Cummins Auto Services Limited (CASL) with the Company approved by the Hon'ble High Court of Judicature at Mumbai became operative on April 1, 2009 retrospectively from April 1, 2008, (the "Appointed Date") and given effect to in the Financial Statements for the quarter and year ended March 31, 2009. Consequently, the same are not comparable with those of the corresponding previous quarter. However, summary financials of the Company excluding CSS is given as additional information in the table below. #
2. The Board of Directors have recommended a final dividend of Rs. 6/- per equity share of Rs. 2/- each fully paid up in addition to the interim dividend of Rs. 6/- per share declared on December 3, 2009.
3. Previous period('s) / year('s) figures have been re-grouped wherever necessary.
4. At the beginning of the quarter, no investor complaint was pending. During the quarter, 3 complaints were received. The Company has resolved all the complaints and no complaints were pending at the end of the quarter.
5. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2010.

6 Statement of Assets and Liabilities as at March 31, 2010

Particulars	(Rs. in Lacs)	
	Accounting Year ended March 31, 2010 (Audited)	Previous Accounting Year ended March 31, 2009 (Audited)
1 SHAREHOLDER'S FUNDS :		
a. Capital	3,960	3,960
b. Reserves & Surplus	152,140	135,505
2 LOAN FUNDS	863	2,124
3 FINANCE LEASE LIABILITY	-	157
4 Total (1 + 2 + 3)	156,963	141,756
5 FIXED ASSETS	33,366	30,902
6 INVESTMENTS	73,292	39,927
7 DEFERRED TAX ASSETS	1,689	2,306
8 CURRENT ASSETS, LOANS AND ADVANCES		
a. Inventories	40,967	46,798
b. Sundry Debtors	52,290	66,210
c. Cash and Bank balances	5,593	3,232
d. Other Current Assets	927	832
e. Loans and Advances	26,949	26,632
9 Less : Current Liabilities and Provisions		
a. Liabilities	51,777	59,766
b. Provisions	26,343	17,317
10 Total (5 + 6 + 7 + 8 - 9)	156,963	141,756

Summary financials of the Company excluding CSS

	(Rs. in Lacs)		
	Quarter ended Mar. 31, 2010	Accounting Year ended March 31, 2010	Previous Accounting Year ended March 31, 2009
Net Sales	85,473	233,814	288,819
Other Operating Income	1,440	5,020	8,716
Expenditure	54,325	195,416	251,899
Operating profit	12,588	43,418	45,536
Other Income	1,375	5,564	4,960
Exceptional Item			1,920
Interest	(3)	51	123
Profit Before Tax	13,956	48,921	52,323

For Cummins India Limited

AS Talankar

Anant J. Talankar
Chairman & Managing Director

Mumbai
May 29, 2010