

CUMMINS INDIA LIMITED
Registered Office: Kothrud, Pune 411 038.

Financial results for the year ended March 31, 2007

(Rs. Lakhs)

| Particulars | Nine months ended December 31, 2006 (Unaudited) | Quarter ended March 31, 2007 (Unaudited) | Quarter ended March 31, 2006 (Unaudited) | Accounting Year ended March 31, 2007 (Audited) | Previous Accounting Year ended March 31, 2006 (Audited) | Consolidated Results | |
|--|---|--|--|--|--|---|---|
| | | | | | | for the year ended March 31, 2007 (Audited) | for the year ended March 31, 2006 (Audited) |
| 1. Net sales | 133,587 | 50,491 | 38,766 | 184,078 | 146,277 | 212,282 | 177,506 |
| 2. Other income | 6,170 | 2,364 | 1,972 | 8,534 | 7,720 | 9,117 | 6,454 |
| 3. Total income (1+2) | 139,757 | 52,855 | 40,738 | 192,612 | 153,997 | 221,399 | 183,960 |
| 4. Total expenditure | | | | | | | |
| a. (Increase)/decrease in stock in trade | (1,171) | (1,196) | (521) | (2,367) | 535 | (3,742) | 144 |
| b. Consumption of raw material and components | 88,843 | 34,496 | 26,479 | 123,339 | 96,483 | 142,593 | 117,145 |
| c. Employee Cost | 8,526 | 3,478 | 2,546 | 12,004 | 10,592 | 15,412 | 13,948 |
| d. Lumpsum compensation under the voluntary seperation schemes | - | - | - | - | - | - | 49 |
| e. Other Expenditure | 16,156 | 5,479 | 4,429 | 21,635 | 18,347 | 23,477 | 20,935 |
| Total expenditure (a+b+c+d+e) | 112,354 | 42,257 | 32,933 | 154,611 | 125,957 | 177,740 | 152,221 |
| 5. Interest | 27 | 114 | 48 | 141 | 90 | 646 | 452 |
| 6. Depreciation | 2,525 | 735 | 822 | 3,260 | 3,364 | 3,810 | 3,904 |
| 7. Profit before taxation for the period/year [3-(4+5+6)] | 24,851 | 9,749 | 6,936 | 34,600 | 24,586 | 39,203 | 27,383 |
| 8. Provision for taxation | | | | | | | |
| a. Current | 7,563 | 3,580 | 1,543 | 11,143 | 7,185 | 12,897 | 9,167 |
| b. Deferred | (453) | (439) | (62) | (892) | (469) | (692) | (561) |
| c. Fringe benefit tax | 104 | 40 | 45 | 144 | 300 | 201 | 413 |
| 9. Net profit after tax for the period/year (7-8) | 17,637 | 6,568 | 5,410 | 24,205 | 17,570 | 26,797 | 18,364 |
| 10 Paid up equity share capital (Face Value Rs 2 each) | 3,960 | 3,960 | 3,960 | 3,960 | 3,960 | 3,960 | 3,960 |
| 11 Reserves excluding revaluation reserves | - | - | - | 88,995 | 74,468 | 98,107 | 81,302 |
| 12 Basic and Diluted Earnings Per Share for the period* / year (Rs) | 8.91 | 3.32 | 2.73 | 12.22 | 8.87 | 13.53 | 9.27 |
| * Not annualised | | | | | | | |
| 13 Exports and other foreign exchange earnings | 44,013 | 17,961 | 13,618 | 61,974 | 54,490 | - | - |
| 14 Aggregate of public shareholding | | | | | | | |
| Number of shares | 97,019,512 | 97,019,512 | 97,019,512 | 97,019,512 | 97,019,512 | | |
| Percentage of shareholding | 49.00% | 49.00% | 49.00% | 49.00% | 49.00% | | |
| 15 Other income includes share in Associates' profit after tax | - | - | - | - | - | 2,037 | 1,534 |

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| | As at and for the nine months ended December 31, 2006 | As at and for the quarter ended March 31, 2007 | As at and for the quarter ended March 31, 2006 | As at and for the year ended March 31, 2007 | As at and for the year ended March 31, 2006 | Consolidated Results | | |
|--|---|--|--|---|---|---|---|--|
| | | | | | | As at and for the year ended March 31, 2007 | As at and for the year ended March 31, 2006 | |
| 1 Segment revenue | | | | | | | | |
| Engine business segment | 124,027 | 46,978 | 36,658 | 171,005 | 137,510 | 218,502 | 182,755 | |
| Others | 11,077 | 3,981 | 2,620 | 15,058 | 10,436 | 19,880 | 16,528 | |
| Intra-group eliminations | - | - | - | - | - | (22,652) | (21,570) | |
| Revenue from operations | 135,104 | 50,959 | 39,278 | 186,063 | 147,946 | 215,730 | 177,713 | |
| 2 Segment Results: (Profit+)/Loss(-) before interest and tax | | | | | | | | |
| Engine Business | 20,375 | 8,117 | 5,556 | 28,492 | 18,855 | 33,561 | 23,840 | |
| Others | 1,145 | 540 | 206 | 1,685 | 1,011 | 2,303 | 1,056 | |
| Intra-group eliminations | - | - | - | - | - | (185) | (1,809) | |
| Total | 21,520 | 8,657 | 5,762 | 30,177 | 19,866 | 35,679 | 23,087 | |
| Less : Interest | 27 | 114 | 48 | 141 | 90 | 646 | 452 | |
| Add: Unallocable income | 3,358 | 1,206 | 1,222 | 4,564 | 4,810 | 4,170 | 4,748 | |
| Total Profit before tax | 24,851 | 9,749 | 6,936 | 34,600 | 24,586 | 39,203 | 27,383 | |
| 3 Capital employed (segment assets - segment liabilities) | | | | | | | | |
| Engine Business | 51,525 | 66,321 | 54,321 | 66,321 | 54,321 | 71,558 | 60,631 | |
| Others | 2,630 | 2,588 | 2,218 | 2,588 | 2,218 | 3,648 | 4,430 | |
| Total | 54,155 | 68,909 | 56,539 | 68,909 | 56,539 | 75,206 | 65,061 | |

Notes:

- 1 The Board of Directors have recommended a final dividend of 100% (Rs 2 per equity share of Rs 2 each) in addition to the interim dividend of 100% (Rs 2 per equity share of Rs 2 each) declared on January 25, 2007, for the year ended March 31, 2007.
- 2 Previous period's / year's figures have been regrouped wherever necessary.
- 3 At the beginning of the quarter, no investor complaint was pending. During the quarter, 7 complaints were received. The Company has resolved all the complaints and no complaints were pending at the end of the quarter.
- 4 The above audited results have been reviewed by the Finance and Audit Committee and taken on record by the Board of Directors at their meeting held on May 31, 2007.

For Cummins India Limited