

Unaudited Financial results for the quarter and nine months ended December 31, 2014

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	(₹ Lacs)
	Dec. 31, 2014 (Unaudited)	Sep. 30, 2014 (Unaudited)	Dec. 31, 2013 (Unaudited)	Dec. 31, 2014 (Unaudited)	Dec. 31, 2013 (Unaudited)	Accounting Year ended March 31, 2014 (Audited)
PART I						
1 Income from Operations						
a. Net sales/Income from operations (Net of excise duty)	105,694	111,713	100,057	320,678	294,310	389,911
b. Other Operating Income	2,615	2,693	2,244	6,551	6,195	7,756
Total Income from Operations (net)	108,309	114,406	102,301	327,229	300,505	397,667
2 Expenses						
(a) Cost of Materials Consumed	63,707	67,967	57,464	192,101	170,281	228,084
(b) Purchases of Stock-in-trade	2,951	2,634	4,067	8,978	11,227	14,843
(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	100	(24)	(140)	(419)	1,352	(516)
(d) Employee Benefits Expense	10,176	10,170	8,729	29,379	25,795	33,962
(e) Depreciation and Amortisation Expense (Note 5)	2,165	2,039	1,331	6,064	3,817	5,275
(f) Other Expenses	12,439	14,667	12,425	41,276	39,270	51,621
Total Expenses	91,538	97,453	83,876	277,379	251,742	333,269
3 Profit from Operations before Other income, Finance Costs and Exceptional Items (1 - 2)	16,771	16,953	18,425	49,850	48,763	64,398
4 Other Income (Note 2)	4,114	7,264	2,363	22,049	14,626	17,771
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	20,885	24,217	20,788	71,899	63,389	82,169
6 Finance Costs	134	98	97	357	312	418
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	20,751	24,119	20,691	71,542	63,077	81,751
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7 + 8)	20,751	24,119	20,691	71,542	63,077	81,751
10 Tax expense	2,649	3,879	5,968	12,001	17,254	21,749
11 Net Profit from Ordinary Activities after tax (9- 10)	18,102	20,240	14,723	59,541	45,823	60,002
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11- 12)	18,102	20,240	14,723	59,541	45,823	60,002
14 Paid-up equity share capital (Face Value ₹ 2 each)	5,544	5,544	5,544	5,544	5,544	5,544
15 Reserves excluding Revaluation Reserves	-	-	-	-	-	250,971
16 Earnings Per Share						
a) Basic and Diluted EPS before Extraordinary items for the period / year (Not annualized) (₹)	6.53	7.30	5.31	21.48	16.53	21.65
b) Basic and Diluted EPS after Extraordinary items for the period / year (Not annualized) (₹)	6.53	7.30	5.31	21.48	16.53	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	135,827,317
-Percentage of shareholding	49%	49%	49%	49%	49%	49%
2 Promoters and Promoter Group Shareholding						
a. Pledged / Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total Share Capital of the Company)	NA	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	141,372,683
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total Share Capital of the Company)	51%	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				

- Previous period(s) / year(s) figures have been re-grouped wherever necessary.
- Other Income for the quarter and nine months ended December 31, 2014 includes profit on sale of land Rs. 788 lacs, which is non - recurring. For the nine months ended December 31, 2014, it additionally includes profit on sale of long term investments Rs. 8,263 lacs, which is also non - recurring.
- The Company operates in one primary business segment i.e. "Engines".
- The Board of Directors of the Company at their meeting held on September 10, 2014, declared an interim dividend of ₹ 5/- per equity share on 277,200,000 shares of ₹ 2/- each fully paid up for the financial year 2014-15.
- Pursuant to the requirements of 'The Companies Act, 2013 (the 'Act') the Company has revised the depreciation rates based on the estimated economic useful lives as prescribed by Schedule II to the Act from April 1, 2014. In case of fixed assets where the useful life is now completed as determined above, the Company has adjusted the net residual value at as April 1, 2014 (net of tax) aggregating to Rs. 202 lacs, to the Retained Earnings as allowed by the Act.
Depreciation expense for the quarter ended December 31, 2014 and for Nine months ended December 31, 2014 is higher by Rs. 347 lacs and Rs. 1,011 lacs respectively due to this revision.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 2, 2015. The results have been subjected to a 'Limited Review' by the Auditors of the Company.

Pune
Date: February 2, 2015



For Cummins India Limited

Anant J. Talaulicar
Chairman & Managing Director