

**CUMMINS INDIA LIMITED**

Registered Office: Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411045, Maharashtra, India

[CIN : L29112PN1962PLC012276], Telephone : 020 67067000, Fax : 020 67067015,

Email : cil.investors@notes.cummins.com, Website : www.cumminsindia.com

Unaudited Financial results for the quarter and nine months ended December 31, 2015

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Accounting
	Dec. 31, 2015	Sep. 30, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	March 31, 2015
						(Audited)
<b>PART I</b>						
<b>1 Income from Operations</b>						
a. Net sales/Income from operations (Net of excise duty)	111,560	116,686	105,694	356,494	320,678	432,110
b. Other Operating Income	3,128	3,086	2,615	9,397	6,551	8,470
<b>Total Income from Operations (net)</b>	<b>114,688</b>	<b>119,772</b>	<b>108,309</b>	<b>365,891</b>	<b>327,229</b>	<b>440,580</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	62,507	71,225	63,707	212,114	192,101	265,796
(b) Purchases of Stock-in-trade	4,931	3,748	2,951	13,791	8,978	11,710
(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	6,074	(278)	100	5,720	(419)	(5,259)
(d) Employee Benefits Expense	10,914	10,846	10,176	32,031	29,379	39,360
(e) Depreciation and Amortisation Expense	2,015	1,996	2,165	6,044	6,064	7,972
(f) Other Expenses	13,166	14,159	12,549	43,272	41,532	55,794
<b>Total Expenses</b>	<b>99,607</b>	<b>101,696</b>	<b>91,648</b>	<b>312,972</b>	<b>277,635</b>	<b>375,373</b>
<b>3 Profit from Operations before Other income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>15,081</b>	<b>18,076</b>	<b>16,661</b>	<b>52,919</b>	<b>49,594</b>	<b>65,207</b>
4 Other Income (Note 2)	5,656	5,997	4,114	17,658	22,049	28,658
<b>5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)</b>	<b>20,737</b>	<b>24,073</b>	<b>20,775</b>	<b>70,577</b>	<b>71,643</b>	<b>93,865</b>
6 Finance Costs	21	21	24	64	101	126
<b>7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>20,716</b>	<b>24,052</b>	<b>20,751</b>	<b>70,513</b>	<b>71,542</b>	<b>93,739</b>
8 Exceptional Items	-	-	-	-	-	-
<b>9 Profit from Ordinary Activities before tax (7 + 8)</b>	<b>20,716</b>	<b>24,052</b>	<b>20,751</b>	<b>70,513</b>	<b>71,542</b>	<b>93,739</b>
10 Tax expense	2,881	4,190	2,649	11,743	12,001	15,154
<b>11 Net Profit from Ordinary Activities after tax (9- 10)</b>	<b>17,835</b>	<b>19,862</b>	<b>18,102</b>	<b>58,770</b>	<b>59,541</b>	<b>78,585</b>
12 Extraordinary items	-	-	-	-	-	-
<b>13 Net Profit for the period (11- 12)</b>	<b>17,835</b>	<b>19,862</b>	<b>18,102</b>	<b>58,770</b>	<b>59,541</b>	<b>78,585</b>
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	-	-	-	-	-	283,108
<b>16 Earnings Per Share</b>						
a) Basic and Diluted EPS before Extraordinary items for the period / year (Not annualized) (₹)	6.43	7.17	6.53	21.20	21.48	28.35
b) Basic and Diluted EPS after Extraordinary items for the period / year (Not annualized) (₹)	6.43	7.17	6.53	21.20	21.48	28.35

1 Previous period(s) / year(s) figures have been re-grouped wherever necessary.

2 Other Income for the nine months ended December 31, 2014 and year ended March 31, 2015 includes profit on sale of long term investments of ₹ 8,263 lacs, which is non - recurring.

3 The Company operates in one primary business segment i.e. "Engines".

4 The Company acquired balance 50% stake in Cummins SVAM Sales & Service Private Limited ("Cummins SVAM") from its JV partner for ₹ 600 Lacs on October 1, 2015. With effect from the said date, Cummins SVAM is a 100% subsidiary (renamed 'Cummins Sales and Service Private Limited') of the Company.

5 The Board of Directors of the Company at their meeting held on February 2, 2016, declared an interim dividend of ₹ 5/- per equity share on 277,200,000 shares of ₹ 2/- each fully paid up for the financial year 2015-16.

6 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, 2016. The results have been subjected to a 'Limited Review' by the Auditors of the Company.

For Cummins India Limited

*ANJ Talaulicar*

Anant J. Talaulicar  
Chairman & Managing Director  
DIN : 00031051

Baga, Goa

Date: February 2, 2016



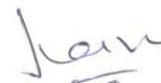
# Price Waterhouse

Chartered Accountants

The Board of Directors  
Cummins India Limited  
Cummins India Office Campus, Tower A, 5th Floor,  
Survey No. 21, Balewadi,  
Pune - 411045

1. We have reviewed the statement of unaudited financial results (the "Statement") of Cummins India Limited (the "Company") for the quarter ended December 31, 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountants



Sharmila A. Karve  
Partner  
Membership Number: 43229

Baga, Goa  
February 2, 2016

Price Waterhouse, 7th floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada, Pune - 411 006  
T: +91 (20) 4100 4444, F: +91 (20) 4100 6161