



Ref: STEX/SECT/2016/Q1/May2/NSE
May 25, 2016

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir/Madam,

Sub: Audited financial results for the year ended March 31, 2016 and recommendation of final dividend for F.Y. 2015-16.

I. Audited Results / Limited Review Report:

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the audited financial results for the quarter and year ended March 31, 2016. The Board of Directors have approved the above results at their meeting held on May 25, 2016.

II. Final Dividend:

The Board of Directors have recommended final dividend of Rs. 9/- per share on equity shares of Rs. 2/- each fully paid up for the year ended March 31, 2016, in addition to the interim dividend of Rs. 5/- per share declared on February 2, 2016. The dividend warrants for the said final dividend (subject to approval of shareholders at the ensuing Annual General Meeting) will be dispatched by August 30, 2016 and the final dividend will be paid on September 1, 2016.

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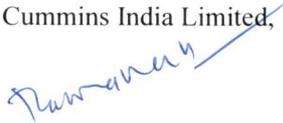
In terms of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Book Closure at the time of Annual General Meeting and for ascertaining entitlement of final dividend (subject to approval of shareholders) are as under:

Security Code	Type of Security	Book Closure	Purpose
CUMMINSIND	Equity share of paid up value of Rs. 2/- each.	July 30, 2016 to August 4, 2016 (both days inclusive).	(i) Annual Book Closure for AGM to be held on August 4, 2016. (ii) Payment of final dividend of Rs. 9/- per share for the financial year 2015-16, subject to approval of the shareholders.

We request you to note the above details.

Thanking you, we are,

Yours truly,
For Cummins India Limited,


K. Venkata Ramana
Group Vice President-Legal & Company Secretary

CUMMINS INDIA LIMITED

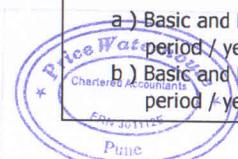
Registered Office: Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411045, Maharashtra, India

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

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

Audited standalone and consolidated financial results for the year ended March 31, 2016

Particulars	Standalone					Consolidated	
	Quarter ended		31-Mar-15 (Note 5)	Year ended		Year ended	
	31-Mar-16 (Note 5)	31-Dec-15 (Unaudited)		31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Note 6)
	(₹ Lacs)						
PART I							
1 Income from Operations							
a. Net sales/Income from operations (Net of excise duty)	103,811	111,560	111,432	460,305	432,110	513,077	483,081
b. Other Operating Income	2,727	3,128	1,919	12,124	8,470	12,145	8,527
Total Income from Operations (net)	106,538	114,688	113,351	472,429	440,580	525,222	491,608
2 Expenses							
(a) Cost of Materials Consumed	67,727	62,936	73,316	281,778	264,210	305,109	293,085
(b) Purchases of Stock-in-trade	3,988	3,898	2,732	14,696	11,710	17,649	14,026
(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(6,263)	6,074	(4,840)	(543)	(5,259)	(157)	(4,937)
(d) Employee Benefits Expense	10,390	10,813	9,880	42,095	39,127	46,020	42,211
(e) Depreciation and Amortisation Expense	2,057	2,015	1,908	8,101	7,972	8,866	8,646
(f) Other Expenses	13,617	13,871	14,742	58,361	57,613	68,515	65,702
Total Expenses	91,516	99,607	97,738	404,488	375,373	446,002	418,733
3 Profit from Operations before Other income , Finance Costs and Exceptional Items (1 - 2)	15,022	15,081	15,613	67,941	65,207	79,220	72,875
4 Other Income (Note 4)	5,129	5,656	6,609	22,787	28,658	11,721	20,767
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	20,151	20,737	22,222	90,728	93,865	90,941	93,642
6 Finance Costs	22	21	25	86	126	167	175
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	20,129	20,716	22,197	90,642	93,739	90,774	93,467
8 Exceptional Items	-	-	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7 + 8)	20,129	20,716	22,197	90,642	93,739	90,774	93,467
10 Tax expense	3,714	2,881	3,153	15,457	15,154	19,379	17,724
11 Net Profit from Ordinary Activities after tax (9- 10)	16,415	17,835	19,044	75,185	78,585	71,395	75,743
12 Extraordinary items	-	-	-	-	-	-	-
13 Net Profit for the period (11- 12)	16,415	17,835	19,044	75,185	78,585	71,395	75,743
14 Share of Profit of associates	-	-	-	-	-	1,936	1,459
15 Net Profit after taxes and share of profit of associates (13+ 14)						73,331	77,202
16 Paid-up equity share capital (Face Value ₹ 2 each)	5,544	5,544	5,544	5,544	5,544	5,544	5,544
17 Reserves excluding Revaluation Reserves	-	-	-	311,585	283,108	327,777	303,338
18 Earnings Per Share							
a) Basic and Diluted EPS before Extraordinary items for the period / year (Not annualized) (₹)	5.92	6.43	6.87	27.12	28.35	26.45	27.85
b) Basic and Diluted EPS after Extraordinary items for the period / year (Not annualized) (₹)	5.92	6.43	6.87	27.12	28.35	26.45	27.85



Notes

1 The consolidated financial results include results of the following companies :

Name of the Company	As at 31st March, 2016		As at 31st March, 2015	
	% shareholding and voting power	Consolidated as	% shareholding and voting power	Consolidated as
Cummins Sales and Service Private Limited (*)	100%	Subsidiary	50%	Joint Venture
Cummins Generator Technologies India Private Limited	48.54%	Associate	48.54%	Associate
Valvoline Cummins Private Limited	50%	Joint Venture	50%	Joint Venture
Cummins Research and Technology India Private Limited	50%	Joint Venture	50%	Joint Venture

(*) 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.

2 STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹ Lacs)			
	Standalone		Consolidated	
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015
	(Audited)	(Audited)	(Audited)	(Note 6)
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	5,544	5,544	5,544	5,544
Reserves and Surplus	311,585	283,108	327,777	303,338
	317,129	288,652	333,321	308,882
Non-current Liabilities				
Deferred tax liabilities (Net)	8,170	6,308	8,430	6,523
Other Long-term Liabilities	2,352	1,830	2,352	1,830
Long-term Provisions	12,302	12,651	12,626	12,889
	22,824	20,789	23,408	21,242
Current Liabilities				
Short-term Borrowings	-	-	301	274
Trade Payables	56,429	60,144	63,682	65,334
Other Current Liabilities	24,155	23,218	26,344	24,813
Short-term Provisions	37,141	39,371	37,253	39,399
	117,725	122,733	127,580	129,820
TOTAL EQUITY & LIABILITIES	457,678	432,174	484,309	459,944
ASSETS				
Non-current Assets				
Fixed Assets	180,860	140,457	187,937	147,855
Non-current Investments	5,172	4,572	9,675	10,444
Long-term Loans and Advances	42,971	46,336	43,661	47,101
	229,003	191,365	241,273	205,400
Current Assets				
Current Investments	28,372	41,932	30,026	43,109
Inventories	60,026	68,226	66,046	74,061
Trade Receivables	95,058	93,554	99,678	98,045
Cash and Bank Balances	8,973	7,986	10,178	9,124
Short-term Loans and Advances	30,659	28,381	31,448	29,188
Other Current Assets	5,587	730	5,660	1,017
	228,675	240,809	243,036	254,544
TOTAL ASSETS	457,678	432,174	484,309	459,944



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Notes

3 SEGMENT INFORMATION

The Company operates in a single segment viz. "Engines". The Group operates in two segments viz. 'Engines' and 'Lubes'.

Particulars		Year ended March 31, 2016			Year ended March 31, 2015		
		Engines	Lubes	Total	Engines	Lubes	Total
A	Segment Revenue	479,528	51,457	530,985	445,734	50,307	496,041
	Less : Inter-segment revenue	4,245	1,518	5,763	2,787	1,646	4,433
	Net Sales/Income from operations	475,283	49,939	525,222	442,947	48,661	491,608
B	Segment Results (Profit before tax and interest from each segment)	76,343	11,019	87,362	72,409	7,348	79,757
	Adjustments:						
	Less: Interest			167			175
	Add: Unallocable income			3,579			13,885
	Total profit before tax			90,774			93,467
C	Capital Employed	265,601	8,909	274,510	225,512	12,168	237,680
	Unallocated			58,811			71,202
	Total			333,321			308,882

- 4 Other Income for the year ended March 31, 2015 includes profit on sale of land Rs. 788 lacs and profit on sale of long term investments Rs. 8,263 lacs, which is non - recurring.
- 5 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 6 The Company prepared its last consolidated financial statements for the financial year ended March 31, 2009. No consolidated financial statements were prepared thereafter since the Company did not have any subsidiary. The Company acquired balance 50% stake in one of its joint venture to make it a wholly owned subsidiary w.e.f October 1, 2015. Hence, Consolidated financial statements are prepared for the year ended March 31, 2016. Comparatives for the year ended March 31, 2015 are given based on AS 21 - 'Consolidated Financial Statements' and Schedule III of the Companies Act, 2013. These figures are unaudited.
- 7 The Board of Directors have recommended a final dividend of Rs. 9/- per equity share of Rs. 2/- each fully paid up for the financial year 2015-16 in addition to the interim dividend of Rs. 5/- per share declared on February 2, 2016.
- 8 Previous period('s) / year('s) figures have been re-grouped wherever necessary.
- 9 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2016.

For Cummins India Limited

Anant J. Talaulicar
Anant J. Talaulicar
Chairman & Managing Director
DIN : 00031051

Mumbai
Date: May 25, 2016

