

**Audited Financial results for the year ended March 31, 2014**

(₹ Lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Accounting	Accounting
	March 31, 2014	Dec. 31, 2013	March 31, 2013	Year ended	Year ended
	(Note 7)	(Unaudited)	(Note 7)	(Audited)	(Audited)
<b>PART I</b>					
<b>1 Income from Operations</b>					
a. Net sales/Income from operations (Net of excise duty)	95,601	100,057	112,800	389,911	450,900
b. Other Operating Income	1,561	2,244	2,628	7,756	8,038
<b>Total Income from Operations (net)</b>	<b>97,162</b>	<b>102,301</b>	<b>115,428</b>	<b>397,667</b>	<b>458,938</b>
<b>2 Expenses</b>					
(a) Cost of Materials Consumed	57,803	57,464	70,080	228,084	270,181
(b) Purchases of Stock-in-trade	3,616	4,067	3,881	14,843	18,543
(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(1,868)	(140)	(1,205)	(516)	19
(d) Employee Benefits Expense	8,167	8,729	8,852	33,962	33,862
(e) Depreciation and Amortisation Expense	1,458	1,331	1,237	5,275	4,725
(f) Other Expenses	12,351	12,425	14,434	51,621	52,845
<b>Total Expenses</b>	<b>81,527</b>	<b>83,876</b>	<b>97,279</b>	<b>333,269</b>	<b>380,175</b>
<b>3 Profit from Operations before Other income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>15,635</b>	<b>18,425</b>	<b>18,148</b>	<b>64,398</b>	<b>78,763</b>
4 Other Income (Note 3)	3,145	2,363	8,237	17,771	20,672
<b>5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)</b>	<b>18,780</b>	<b>20,788</b>	<b>26,385</b>	<b>82,169</b>	<b>99,435</b>
6 Finance Costs	106	97	112	418	461
<b>7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>18,674</b>	<b>20,691</b>	<b>26,273</b>	<b>81,751</b>	<b>98,974</b>
8 Exceptional Items (Note 4)	-	-	-	-	6,159
<b>9 Profit from Ordinary Activities before tax (7 + 8)</b>	<b>18,674</b>	<b>20,691</b>	<b>26,273</b>	<b>81,751</b>	<b>105,133</b>
10 Tax expense	4,495	5,968	7,419	21,749	28,722
<b>11 Net Profit from Ordinary Activities after tax (9- 10)</b>	<b>14,179</b>	<b>14,723</b>	<b>18,854</b>	<b>60,002</b>	<b>76,411</b>
12 Extraordinary items	-	-	-	-	-
<b>13 Net Profit for the period (11- 12)</b>	<b>14,179</b>	<b>14,723</b>	<b>18,854</b>	<b>60,002</b>	<b>76,411</b>
14 Paid-up equity share capital (Face Value Rs. 2 each)	5,544	5,544	5,544	5,544	5,544
15 Reserves excluding Revaluation Reserves	-	-	-	250,971	233,129
<b>16 Earnings Per Share</b>					
a) Basic and Diluted EPS before Extraordinary items for the period / year (Not annualized) (Rs.)	5.12	5.31	6.80	21.65	27.57
b) Basic and Diluted EPS after Extraordinary items for the period / year (Not annualized) (Rs.)	5.12	5.31	6.80	21.65	27.57
<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1 Public shareholding					
-Number of shares	135,827,317	135,827,317	135,827,317	135,827,317	135,827,317
-Percentage of shareholding	49%	49%	49%	49%	49%
2 Promoters and Promoter Group Shareholding					
a. Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total Share Capital of the Company)	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
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total Share Capital of the Company)	51%	51%	51%	51%	51%
<b>B INVESTOR COMPLAINTS</b>					
- 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

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**Notes**

- 1 Disclosure of Assets & Liabilities as per clause 41(1)(ea) of the Listing Agreement

**STATEMENT OF ASSETS AND LIABILITIES**

(₹ Lacs)

Particulars	As at 31st March, 2014 (Audited)	As at 31st March, 2013 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	5,544	5,544
Reserves and Surplus	250,971	233,129
	<b>256,515</b>	<b>238,673</b>
<b>Non-current Liabilities</b>		
Deferred tax liabilities (Net)	4,651	3,278
Long-term Liabilities	2,019	1,914
Long-term Provisions	11,709	12,935
	<b>18,379</b>	<b>18,127</b>
<b>Current Liabilities</b>		
Trade Payables	48,511	54,934
Other Current Liabilities	18,567	20,346
Short-term Provisions	35,301	34,882
	<b>102,379</b>	<b>110,162</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>377,273</b>	<b>366,962</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Fixed Assets	101,491	61,422
Non-current Investments	5,339	5,339
Long-term Loans and Advances	68,795	47,263
	<b>175,625</b>	<b>114,024</b>
<b>Current Assets</b>		
Current Investments	44,196	57,417
Inventories	55,134	53,035
Trade Receivables	78,203	85,499
Cash and Bank Balances	8,649	35,465
Short-term Loans and Advances	15,250	20,619
Other Current Assets	216	903
	<b>201,648</b>	<b>252,938</b>
<b>TOTAL ASSETS</b>	<b>377,273</b>	<b>366,962</b>

- 2 Previous period('s) / year('s) figures have been re-grouped wherever necessary.
- 3 Other Income for the year ended March 31, 2013 includes profit on sale of long term (non - trade) investments of Rs. 4,908 lacs, which is non - recurring.
- 4 Exceptional Items for the year ended March 31, 2013 represents profit on sale of long term (trade) investments.
- 5 The Company operates in one primary business segment that is "Engines".
- 6 The Board of Directors have recommended a final dividend of Rs. 8/- per equity share of Rs. 2/- each fully paid up for the financial year 2013-14 in addition to the interim dividend of Rs. 5/- per share declared on February 4, 2014.
- 7 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.
- 8 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2014.

For Cummins India Limited

*Anant J. Talaulicar*

Anant J. Talaulicar  
Chairman & Managing Director

Mumbai  
Date: May 22, 2014

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