



Ref: STEX/SECT/2025
November 06, 2025

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 BSE Scrip Code: 500480	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: CUMMINSIND
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Sub: Outcome of Board Meeting

Dear Sir/ Madam,

We wish to inform that the Board of Directors (“Board”) of Cummins India Limited (“Company”) at their meeting held today i.e., on Thursday, November 06, 2025, *inter-alia*, unanimously approved the following:

1. Unaudited Financial Results along with Statutory Auditor’s Limited Review Report

In terms of Regulation 33 and 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing copy of the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2025.

Further, we are also enclosing a copy of ‘Limited Review’ report given by the Statutory Auditors on the said results.

2. Approval of Postal Ballot Notice

In compliance with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has approved to seek approval of the members of the Company for additional Material Related Party Transactions.

In this regard, the Board of Directors, in its meeting have approved the Notice of Postal Ballot which will be circulated to the Members in due course.

3. Appointment of Scrutinizer

In continuance to Point No. 2 above, the Board of Directors have appointed M/s. Mehta & Mehta, Company Secretaries, Pune, as a Scrutinizer to scrutinize the Postal Ballot’s e-voting process, in fair and transparent manner.

The Scrutinizer’s report shall be submitted to the Stock Exchange(s) within the prescribed timeline as stipulated in Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Board Meeting start time: 17:15 hrs
Board Meeting end time: 17:50 hrs

The same is also being uploaded on the website of the Company i.e., www.cumminsindia.com.

Kindly take this intimation on your record.

Yours faithfully,
For Cummins India Limited

Vinaya A. Joshi
Company Secretary & Compliance Officer
Membership No.: A25096
(This letter is digitally signed)
Encl.: As above

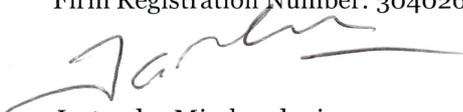
Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
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 unaudited financial results of Cummins India Limited (the "Company") for the quarter and half-year ended September 30, 2025, which are included in the accompanying "Unaudited standalone financial results for the quarter and half-year ended September 30, 2025, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date" (the 'Statement'). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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 of the Statement in accordance with the Standard on Review Engagements (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 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 & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009


Jeetendra Mirchandani
Partner
Membership Number: 48125

UDIN: 25048125BMRKDB2396
Place: Pune
Date: November 06, 2025

Price Waterhouse & Co Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada
Pune - 411 006
T: +91 (20) 69050558

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
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 consolidated unaudited financial results of Cummins India Limited (the "Company") and its share of the net profit after tax and total comprehensive income of its joint venture and associate company (refer note 3 on the Statement) for the quarter and half-year ended September 30, 2025 which are included in the accompanying "Unaudited consolidated financial results for the quarter and half-year ended September 30, 2025 , the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date" (the 'Statement'). The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

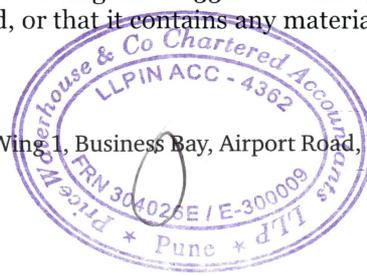
Name of the Entity	As at September 30, 2025	
	%Holding	Consolidated as
Cummins Generator Technologies India Private Limited	48.74%	Associate
Valvoline Cummins Private Limited	50%	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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.

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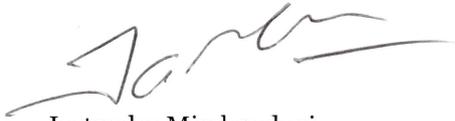
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6. The consolidated unaudited financial results include the Company's share of net profit after tax of Rs. 38.74 crores and Rs. 74.92 crores and total comprehensive income of Rs. 39.56 crores and Rs. 75.44 crores for the quarter and half-year ended September 30, 2025 respectively, as considered in the consolidated unaudited financial results, in respect of one associate based on their interim financial information, which have not been reviewed by us. According to the information and explanations given to us by the Management, these interim financial information are not material to the Company.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Jeetendra Mirchandani
Partner
Membership Number: 48125

UDIN: 25048125BMRKDC5524
Place: Pune
Date: November 06, 2025

CUMMINS INDIA LIMITED

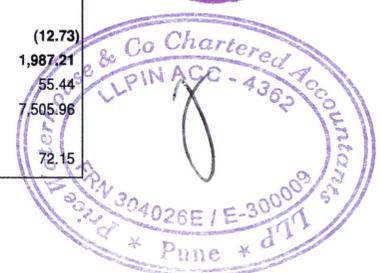
Registered Office: Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411045, Maharashtra, India

[CIN : L29112PN1962PLC012276], Telephone : 020 67067000, Fax : 020 67067015,
Email : cil.investors@cummins.com, Website : www.cumminsindia.com

Unaudited consolidated financial results for the quarter and half year ended September 30, 2025

(₹ Crore)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations						
Sales/Income from operations	3,121.58	2,858.71	2,465.09	5,980.29	4,738.96	10,219.24
Other operating income	48.69	48.11	43.51	96.80	85.20	171.45
(b) Other income	122.77	133.88	105.31	256.65	209.04	446.92
Total Income	3,293.04	3,040.70	2,613.91	6,333.74	5,033.20	10,837.61
2 Expenses						
(a) Cost of materials consumed	1,804.45	1,776.38	1,539.28	3,580.83	2,862.61	5,911.18
(b) Purchases of traded goods	196.82	214.24	158.79	411.06	340.11	700.24
(c) Change in inventories of finished goods, work-in-progress and traded goods	11.06	(158.99)	(93.72)	(147.93)	(167.97)	(16.56)
(d) Employee benefits expense	198.60	199.43	198.72	398.03	386.59	797.49
(e) Finance cost	2.55	2.65	2.58	5.20	7.54	15.85
(f) Depreciation and amortisation expense	49.18	47.93	44.96	97.11	89.30	185.07
(g) Other expenses	264.55	252.26	221.59	516.81	445.58	918.30
Total expenses	2,527.21	2,333.90	2,072.20	4,861.11	3,963.76	8,511.57
3 Profit before exceptional items and tax (1-2)	765.83	706.80	541.71	1,472.63	1,069.44	2,326.04
4 Exceptional items (expense) / income (Note 3)	-	12.59	-	12.59	-	-
5 Profit after exceptional items before share of profit of joint venture and associate and before tax (3+4)	765.83	719.39	541.71	1,485.22	1,069.44	2,326.04
6 Share of profit of joint venture and associate after tax	58.20	65.28	52.13	123.48	119.47	266.77
7 Profit before tax (5+6)	824.03	784.67	593.84	1,608.70	1,188.91	2,592.81
8 Tax expense						
(a) Current tax	199.44	180.37	145.13	379.81	276.52	598.05
(b) Deferred tax	2.26	0.40	(0.66)	2.66	0.41	(4.05)
(c) Tax for earlier years	-	-	-	-	0.00	(1.13)
Total tax expenses	201.70	180.77	144.47	382.47	276.93	592.87
9 Profit after tax (7-8)	622.33	603.90	449.37	1,226.23	911.98	1,999.94
10 Other comprehensive (expense) / income						
(a) Items not to be reclassified to profit or loss in subsequent periods						
Remeasurement (loss) / gain on defined benefit plans	17.86	(0.67)	(12.47)	17.19	(14.05)	(19.30)
Income tax effect	(4.50)	0.17	3.14	(4.33)	3.54	4.86
(b) Items to be reclassified to profit or loss in subsequent periods						
Changes in the fair value of financial instruments	(0.84)	2.27	0.02	1.43	0.80	2.27
Income tax effect	0.21	(0.57)	-	(0.36)	(0.20)	(0.57)
Other comprehensive (expense) / income, net of tax (a+b)	12.73	1.20	(9.31)	13.93	(9.91)	(12.74)
11 Share in joint venture's and associate's OCI after tax (net) not to be reclassified to profit or loss in subsequent periods	0.80	(0.30)	(0.46)	0.50	(0.53)	0.01
12 Total Other comprehensive (expense) / income, net of tax (10+11)	13.53	0.90	(9.77)	14.43	(10.44)	(12.73)
13 Total comprehensive income (9+12)	635.86	604.80	439.60	1,240.66	901.54	1,987.21
14 Paid-up equity share capital (Face value ₹ 2 each)	55.44	55.44	55.44	55.44	55.44	55.44
15 Other equity						7,505.96
16 Earnings per share						
Basic and diluted EPS for the period on net profit (Not annualised) (₹)	22.45	21.79	16.21	44.24	32.90	72.15



CUMMINS INDIA LIMITED

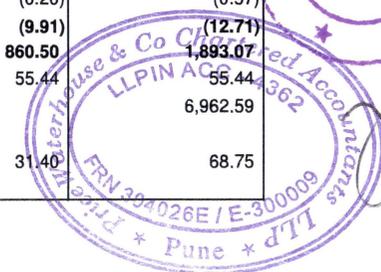
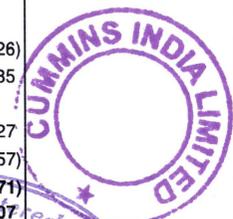
Registered Office: Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411045, Maharashtra, India

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Unaudited standalone financial results for the quarter and half year ended September 30, 2025

(₹ Crore)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations						
Sales/Income from operations	3,121.58	2,858.71	2,448.40	5,980.29	4,710.43	10,166.21
Other operating income	48.69	48.11	43.91	96.80	86.07	173.19
(b) Other income	196.37	152.88	161.11	349.25	293.33	626.13
Total Income	3,366.64	3,059.70	2,653.42	6,426.34	5,089.83	10,965.53
2 Expenses						
(a) Cost of materials consumed	1,804.45	1,776.38	1,550.32	3,580.83	2,882.09	5,952.23
(b) Purchases of traded goods	196.82	214.24	149.66	411.06	317.54	656.53
(c) Change in inventories of finished goods, work-in-progress and traded goods	11.06	(158.99)	(99.39)	(147.93)	(164.98)	(17.19)
(d) Employee benefits expense	198.60	199.43	192.34	398.03	373.97	774.00
(e) Finance cost	2.55	2.65	2.56	5.20	7.32	15.12
(f) Depreciation and amortisation expense	49.18	47.93	45.21	97.11	89.09	182.90
(g) Other expenses	264.55	252.26	218.34	516.81	439.51	905.80
Total expenses	2,527.21	2,333.90	2,059.04	4,861.11	3,944.54	8,469.39
3 Profit before exceptional items and tax (1-2)	839.43	725.80	594.38	1,565.23	1,145.29	2,496.14
4 Exceptional items (expense) / income (Note 3)	-	44.15	-	44.15	-	-
5 Profit before tax (3+4)	839.43	769.95	594.38	1,609.38	1,145.29	2,496.14
6 Tax expense						
(a) Current tax	199.44	180.37	144.56	379.81	275.43	594.34
(b) Deferred tax	2.30	0.31	(0.79)	2.61	(0.55)	(2.84)
(c) Tax for earlier years	-	-	-	-	-	(1.14)
Total tax expenses	201.74	180.68	143.77	382.42	274.88	590.36
7 Profit after tax (5-6)	637.69	589.27	450.61	1,226.96	870.41	1,905.78
8 Other comprehensive (expense) / income						
(a) Items not to be reclassified to profit or loss in subsequent periods						
Remeasurement (loss) / gain on defined benefit plans	17.86	(0.67)	(12.47)	17.19	(14.05)	(19.26)
Income tax effect	(4.50)	0.17	3.14	(4.33)	3.54	4.85
(b) Items to be reclassified to profit or loss in subsequent periods						
Changes in the fair value of financial instruments	(0.84)	2.27	0.02	1.43	0.80	2.27
Income tax effect	0.21	(0.57)	-	(0.36)	(0.20)	(0.57)
Total Other comprehensive (expense) / income, net of tax (a+b)	12.73	1.20	(9.31)	13.93	(9.91)	(12.71)
9 Total comprehensive income, net of tax (7+8)	650.42	590.47	441.30	1,240.89	860.50	1,893.07
10 Paid-up equity share capital (Face value ₹ 2 each)	55.44	55.44	55.44	55.44	55.44	55.44
11 Other equity						6,962.59
12 Earnings per share						
Basic and diluted EPS for the period on net profit (Not annualised) (₹)	23.00	21.26	16.26	44.26	31.40	68.75



Notes

1. STATEMENT OF ASSETS AND LIABILITIES

(₹ Crore)

Particulars	Standalone		Consolidated	
	As at September 30, 2025	As at March 31, 2025	As at September 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	1,282.27	1,252.51	1,282.27	1,252.51
Capital work-in-progress (including investment property in progress)	71.86	78.16	71.86	78.16
Right-of-use asset	34.97	39.80	34.97	39.80
Investment properties	916.00	935.15	916.00	935.15
Intangible assets	122.22	136.20	122.22	136.20
Intangible assets under development	10.88	6.71	10.88	6.71
Investments in joint venture and associate	25.24	25.24	581.53	550.15
Financial assets				
Other non-current financial assets	25.01	14.55	25.01	14.55
Income tax assets (net)	47.63	43.83	47.63	43.83
Other non-current assets	95.17	102.92	95.17	102.92
	2,631.25	2,635.07	3,187.54	3,159.98
Current assets				
Inventories	1,162.01	1,022.24	1,162.01	1,004.07
Financial assets				
Investments	1,604.60	932.12	1,604.60	932.12
Trade receivables	2,565.36	2,292.48	2,565.36	2,277.75
Cash and cash equivalents	214.15	234.99	214.15	234.99
Other bank balances	1,546.32	2,275.30	1,546.32	2,275.30
Other current financial assets	73.55	66.67	73.55	66.67
Other current assets	184.46	129.92	184.46	129.92
Assets classified as held for sale	2.25	16.93	2.25	87.69
	7,352.70	6,970.65	7,352.70	7,008.51
	9,983.95	9,605.72	10,540.24	10,168.49
EQUITY AND LIABILITIES				
Equity				
Equity share capital	55.44	55.44	55.44	55.44
Other equity				
Retained earnings	6,086.60	5,774.33	6,643.31	6,317.70
Other reserves	1,196.30	1,188.26	1,196.30	1,188.26
	7,338.34	7,018.03	7,895.05	7,561.40
Non-current liabilities				
Financial liabilities				
Lease liabilities	17.23	20.42	17.23	20.42
Other non-current financial liabilities	50.62	53.47	50.62	53.47
Provisions	133.51	162.92	133.51	162.92
Deferred tax liabilities (net)	93.87	91.26	93.45	86.21
Other non-current liabilities	20.85	25.60	20.85	25.60
	316.08	353.67	315.66	348.62
Current liabilities				
Financial liabilities				
Trade Payables				
Total outstanding dues of micro and small enterprises	83.76	62.79	83.76	62.79
Total outstanding dues of creditors other than micro and small enterprises	1,440.68	1,505.45	1,440.68	1,504.31
Lease liabilities	7.12	9.24	7.12	9.24
Other current financial liabilities	313.14	217.19	313.14	217.19
Other current liabilities	296.01	270.20	296.01	270.19
Provisions	188.82	169.15	188.82	169.15
Liabilities classified as held for sale	-	-	-	25.60
	2,329.53	2,234.02	2,329.53	2,258.47
	9,983.95	9,605.72	10,540.24	10,168.49



Notes (continued)

2 STATEMENT OF CASH FLOWS

(₹ Crore)

Particulars	Standalone		Consolidated	
	Half year ended September 30, 2025	Half year ended September 30, 2024	Half year ended September 30, 2025	Half year ended September 30, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I. Cash generated from operating activities				
Profit before tax	1,609.38	1,145.29	1,608.70	1,188.92
a) Adjustments to reconcile profit before tax to net cash flows				
Depreciation and amortisation expense	97.11	89.09	97.11	89.30
Finance costs	5.20	7.32	5.20	7.54
Interest income	(101.91)	(78.53)	(101.91)	(78.53)
Dividend income	(92.60)	(84.30)	-	-
Loss/(gain) on assets sold, discarded, etc.	(0.18)	(0.29)	(0.18)	(0.29)
(Gain)/loss on redemption /sale of investments (net)	(32.43)	(22.62)	(32.43)	(22.62)
Equity contribution from Holding company	8.04	7.52	8.04	7.52
Unrealised foreign exchange fluctuation (net)	(1.17)	5.44	(1.17)	5.44
Mark to market ('MTM') of financial instruments	0.95	0.11	0.95	0.11
Provision for doubtful debts (net)	(0.25)	2.86	(0.25)	2.96
Share of profit of joint venture and associate	-	-	(123.48)	(119.47)
Exceptional Items (Note 3)	(44.15)	-	(12.59)	-
	(161.39)	(73.40)	(160.71)	(108.04)
b) Working capital adjustments				
Trade receivables	(264.71)	(47.99)	(264.71)	(60.26)
Inventories	(139.77)	(202.07)	(139.77)	(206.93)
Current and non-current financial assets	(18.29)	(0.51)	(18.29)	(0.35)
Other current and non-current assets	(52.45)	0.84	(52.45)	(0.03)
Trade payables	(55.61)	31.59	(55.61)	29.97
Current and non-current financial liabilities	178.62	108.82	178.62	110.85
Other current and non-current liabilities	(58.82)	(24.84)	(58.82)	(23.85)
Current and non-current provisions	5.19	15.09	5.19	15.26
	(405.84)	(119.07)	(405.84)	(135.34)
Total adjustments (a+b)	(567.23)	(192.47)	(566.55)	(243.38)
Cash generated from operating activities	1,042.15	952.82	1,042.15	945.54
Tax paid (net of refunds)	(299.73)	(258.57)	(299.73)	(259.74)
Net cash generated from operating activities	742.42	694.25	742.42	685.80
II. Cash flows (used in)/from investing activities				
Purchase of property, plant and equipment, intangible assets and investment property	(111.10)	(100.90)	(111.10)	(101.24)
Proceeds from sale of property, plant and equipment	0.40	1.08	0.40	1.08
Interest received	93.22	78.53	93.22	78.54
Dividend received on investments in associate and joint venture	92.60	84.30	92.60	84.30
Sale/(Purchase) of short term investments (net)	(640.05)	34.93	(640.05)	34.93
Investment in Term Deposits (including interest)	(479.90)	(1,039.06)	(479.90)	(1,039.06)
Withdrawal of Term Deposits (including interest)	1,211.12	849.63	1,211.12	849.63
Net cash (used in)/from investing activities	166.29	(91.49)	166.29	(91.82)
III. Cash flows (used in)/from financing activities				
Proceeds from borrowings/repayment of borrowings (net)	-	(100.00)	-	(98.51)
Finance costs	(1.51)	(3.35)	(1.51)	(3.57)
Payment of principal portion of lease liabilities	(4.48)	(3.37)	(4.48)	(3.97)
Dividend paid	(928.62)	(554.40)	(928.62)	(554.40)
Net cash (used in)/from financing activities	(934.61)	(661.12)	(934.61)	(660.45)
IV. Net change in cash and cash equivalents (I+II+III)	(25.90)	(58.36)	(25.90)	(66.48)
V. Net foreign exchange difference	5.06	(0.05)	5.06	(0.05)
VI. Cash and cash equivalents at the beginning of the year	234.99	291.77	234.99*	299.89
VII. Cash and cash equivalents at the end of the year (IV+V+VI)	214.15	233.36	214.15	233.37
Components of cash and cash equivalents				
Cash on hand	-	-	-	0.01
Bank Balances				
In current accounts	214.15	133.34	214.15	133.34
Deposits with banks (original maturity less than 3 months)	-	100.02	-	100.02
Total cash and cash equivalents	214.15	233.36	214.15	233.37

* The closing cash and cash equivalents reported in the Statement of Cash Flows as at March 31, 2025 included ₹ 1.76 Crore pertaining to the subsidiary classified as held for sale. The subsidiary was sold effective April 01, 2025, and accordingly, its cash and cash equivalents is excluded from the opening cash and cash equivalents as at April 01, 2025.



Notes (continued)

3 The Consolidated financial results include results of the following companies :

Name of the Company	As at September 30, 2025 #		As at June 30, 2025		As at September 30, 2024	
	% holding	Consolidated as	% holding	Consolidated as	% holding	Consolidated as
Cummins Sales & Service Private Limited *	-	-	-	-	100%	Subsidiary
Cummins Generator Technologies India Private Limited **	48.74%	Associate	48.74%	Associate	48.54%	Associate
Valvoline Cummins Private Limited	50%	Joint Venture	50%	Joint Venture	50%	Joint Venture

Same position as at March 31, 2025

* Exceptional items during the quarter ended June 30, 2025 pertain to gain on sale of 100% stake in its wholly owned subsidiary, namely, Cummins Sales & Service Private Limited ("CSSPL") amounting to ₹ 12.59 Cr. and ₹ 44.15 Cr. in consolidated financial results and standalone financial results respectively. Consequent to the transfer of 100% of its shares, CSSPL ceased to be a subsidiary of the Company effective April 1, 2025, pursuant to the requisite approvals.

** With effect from December 18, 2024, the Company's shareholding in Cummins Generator Technologies India Private Limited ("CGT") increased from 48.54% to 48.74%, pursuant to the approval by the National Company Law Tribunal (NCLT) of the scheme for reduction of share capital of CGT. The scheme was approved by the Board of Directors of CGT on February 11, 2022 and by its shareholders on March 17, 2022.

4 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 6, 2025.

5 Operating segment information:

On a review of all the relevant aspects including, in particular, the system of internal financial reporting to the Board of Directors, which is the Chief Operating Decision Maker ('CODM'), and considering the economic characteristics of the operations, the Group is of the view that it operates in two segments viz. 'Engines' and 'Lubes'. Lubes segment comprises of a joint venture viz. Valvoline Cummins Private Limited, which is accounted for as per equity method under relevant Ind AS. The CODM evaluates the Group's performance based on an analysis of various parameters. Engine segment comprises of Cummins India Limited and other Group Companies which have been aggregated considering the nature of products, class of customer etc.

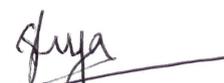
Following information is provided to the CODM for Lubes segment for monitoring its performance:

Particulars	Quarter ended						Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	September 30, 2024	March 31, 2025		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
Sales									
Engines	3,121.58	2,858.71	2,465.09	5,980.29	4,738.96		10,219.24		
Lubes*	710.64	643.16	544.18	1,353.80	1,186.52		2,352.27		
Total	3,832.22	3,501.87	3,009.27	7,334.09	5,925.48		12,571.51		
Less: Elimination/Adjustments	710.64	643.16	544.18	1,353.80	1,186.52		2,352.27		
Net sales	3,121.58	2,858.71	2,465.09	5,980.29	4,738.96		10,219.24		
Profit before tax									
Engines	804.51	755.80	576.29	1,560.31	1,143.43		2,492.42		
Lubes*	52.59	77.59	47.28	130.18	122.27		269.15		
Total	857.10	833.39	623.57	1,690.49	1,265.70		2,761.57		
Less: Elimination/Adjustments	33.07	48.72	29.73	81.79	76.79		168.76		
Total Profit before tax	824.03	784.67	593.84	1,608.70	1,188.91		2,592.81		
Profit after tax									
Engines	602.81	575.03	431.82	1,177.84	866.50		1,899.55		
Lubes*	39.03	57.74	35.10	96.78	90.96		200.78		
Total	641.84	632.77	466.92	1,274.62	957.46		2,100.33		
Less: Elimination/Adjustments	19.51	28.87	17.55	48.39	45.48		100.39		
Total Profit after tax	622.33	603.90	449.37	1,226.23	911.98		1,999.94		

* The above numbers represent full numbers in the Statement of Profit and Loss of Valvoline Cummins Private Limited and are not Group's proportionate share.



For Cummins India Limited


 Shveta Arya
 Managing Director
 DIN: 08540723

Pune
 Date: November 6, 2025

