



## Press Release

**Cummins India Limited (CIL) sales for the quarter ended March 31, 2010 up 5%, Net Profit before Tax up 54% (excluding CSS). CIL (including CSS) sales for the year ended March 31, 2010 were down by 14%, Net Profit before Tax up 2%. Recommends final dividend of Rs. 6 per share of Rs. 2 each (300%) aggregating to Rs.12 per share of Rs. 2 each (600%) for the year ended March 31 2010.**

**Mumbai: May 29, 2010:** The Board of Directors of Cummins India Limited took on record the audited annual financial results for the year ended March 31, 2010 in their meeting held today.

The published results of the Company for the quarter and financial year ended March 31, 2010 include the results of Cummins Sales and Service India Limited (CSS), a wholly owned subsidiary, which merged with the Company in the fourth quarter of the financial year 2008-09 with effect from the appointed date of April 01, 2008.

CIL net sales excluding CSS for the quarter ended March 31, 2010, were Rs. 654.7 crores compared to Rs. 621.7 crores in the quarter ended March 31, 2009, reflecting a 5% growth. Domestic revenue at Rs. 472.5 crores, grew 49% as compared to Rs. 316.4 crores for the same quarter a year ago, while export revenues were at Rs. 182.2 crores, a decline of 40% as compared Rs. 305.3 crores for the corresponding period of last year.

For the year ended March 31, 2010, CIL net sales excluding CSS were Rs.2,338.1 crores compared to Rs. 2,888.2 crores in the year ended March 31, 2009, showing a decline of 19%. Domestic revenues at Rs 1,905.6 crores grew 19% over last year whereas export revenues at Rs. 432.5 crores were down 66% as compared to Rs. 1283.0 crores last year. Profit before tax stood at Rs. 489.2 crores, representing a decline of 7% over the last year.

For the financial year 2009-10, net sales of the Company including CSS were Rs. 2,844.9 crores as compared to Rs. 3,304.3 crores during the previous year. However, net profit before tax at Rs. 610.9 crores, was higher by 2% over the previous year figure of Rs. 599.0 crores.



Anant Talaulicar, Chairman & Managing Director, Cummins India Limited said, “It has been another year of strong and dependable performance by the Company. During a very difficult slowdown period, we improved profitability. Our Six Sigma driven cost improvement actions coupled with all our businesses maximizing the domestic opportunities resulted in the Company improving profitability as compared to last year despite a 14% decline in revenues and we generated significant cash. Despite the slowdown in the export market, we continued to invest judiciously through the year, in our people, customer relationships, new products and technologies and capacity expansion projects, all of which today strengthen our position for a long-term profitable growth in India.

Our earnings this quarter improved over the previous year as a result of continued strengthening in the domestic markets and an improvement in exports. These positive factors alongside our continued focus on improving efficiencies and reducing costs have helped us report a profitable quarter. Our balance sheet remains strong and we remain committed to serving our customers well and delivering on our Brand Promise of Dependability.”

### **About Cummins India Limited**

Cummins India Limited (CIL), in Pune since 1962, is the Country’s leading manufacturer of diesel and gas engines for power generation, industrial and automotive markets. CIL has manufactured more than 1,67,000 engines till date in its state-of-the- art manufacturing facilities in Pune. Cummins India Limited is the largest Company of the Cummins Group in India.

### **About Cummins in India**

Cummins in India, a power leader, is a group of complementary business units that design, manufacture, distribute and service engines and related technologies. Its technology and pioneering initiatives are bringing innovative solutions and reliable services at the best possible value to users across the country. Its high performance outlook is based on customer focus, integrity and capability of its people. Part of the US \$ 10.8 billion Cummins Inc., Cummins in India is a Group of nine Companies across 200 locations in the country with a combined turnover of approximately Rs. 6,300 crores and employing over 11,000 individuals.

Website: <http://www.cumminsindia.com>



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