



Ref: SEC/STEX/2018/NSE/BSE

June 04, 2018

The Relationship Manager BSE Limited P. J. Towers, Dalal Street, Fort Mumbai 400001.  BSE Scrip Code: <b>500480</b>	National Stock Exchange of India Limited 'Exchange Plaza', C - 1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai 400051.  NSE Symbol: <b>CUMMINSIND</b>
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**Subject: Intimation of presentation at the analyst meeting held on June 01, 2018.**

Dear Sir/Madam,

With reference to our intimation dated May 25, 2018 and May 30, 2018 towards the analyst meeting, we are enclosing for your records a copy of the presentation made at the said analyst meeting conducted by the Company on June 01, 2018.

We request you to kindly take this intimation on your records.

Thanking you,

Yours truly,  
For Cummins India Limited,

K. Venkata Ramana  
Group Vice President – Legal & Company Secretary  
ICSI Membership No. – FCS 4138

Encl.: As above

(This letter is digitally signed)



# **Cummins India Limited**

## **Analyst and Investor Meet**

**Rajiv Batra**

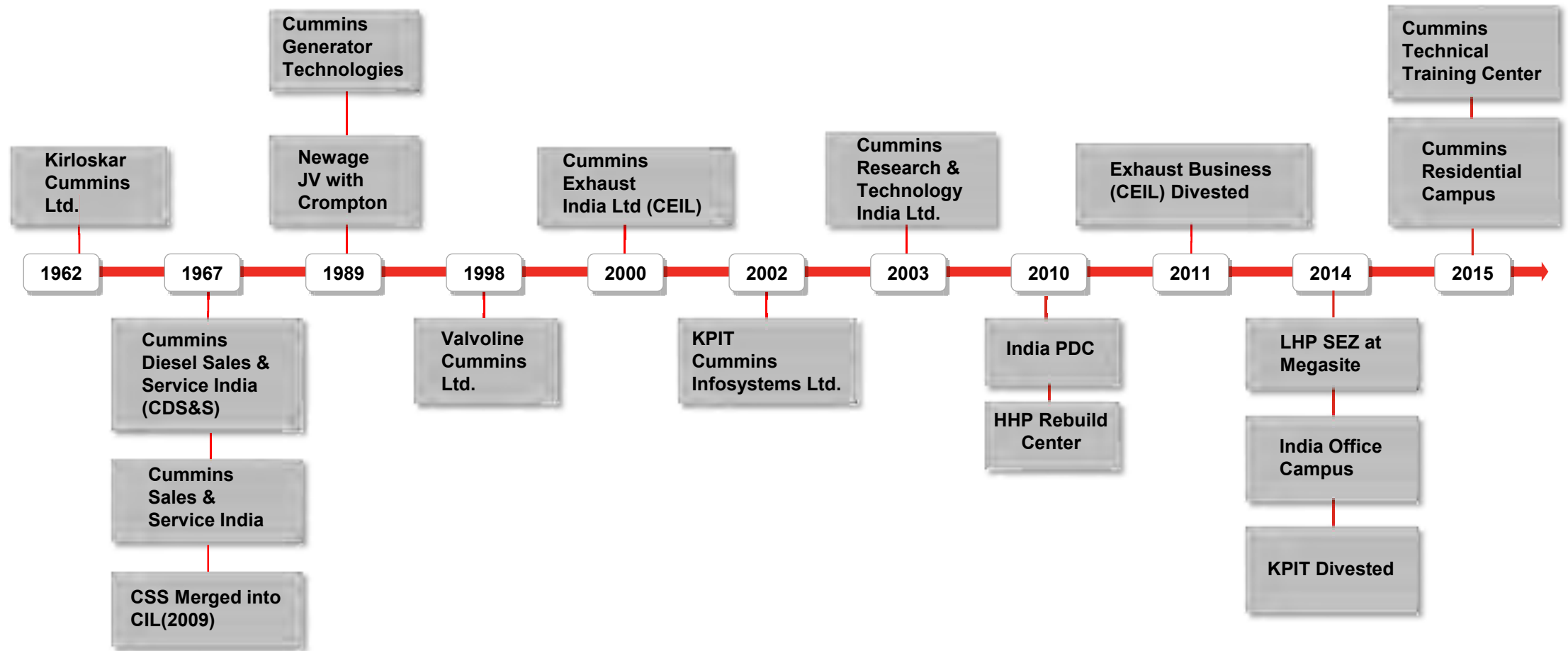
**Chief Financial Officer**

**Cummins India Limited**







June 1

Confidential

# Cummins in India – Since 1962



# Cummins India – Business Overview

Legal Entities	Businesses
Cummins India Limited	 Industrial  Powergen  Distribution
Cummins Sales and Service Pvt. Ltd.	Wholly owned service dealership
Valvoline Cummins Pvt. Ltd.	  Lubricants
Cummins Generator Technologies Pvt. Ltd.	 <b>Generator Technologies</b>

# Cummins India Limited

- Established in 1962, 51% subsidiary of Cummins Inc.
- Manufactures a variety of engines operating on diesel, natural gas and dual fuel
- Provides innovative solutions across
  - Industrial Business
  - Power-generation
  - Service support (Distribution Business)
- Manufacturing capacity of over 75,000 engines p.a.
- Plants manufacture engines of various models – NTs, V28, K/KV & Q series
- Amongst India's largest exporters of Engineering Products
- Plants: Kothrud, PDC at Phaltan, Power Generation Exports plant (at Phaltan SEZ)



1962- Cummins India Limited , Kothrud Plant



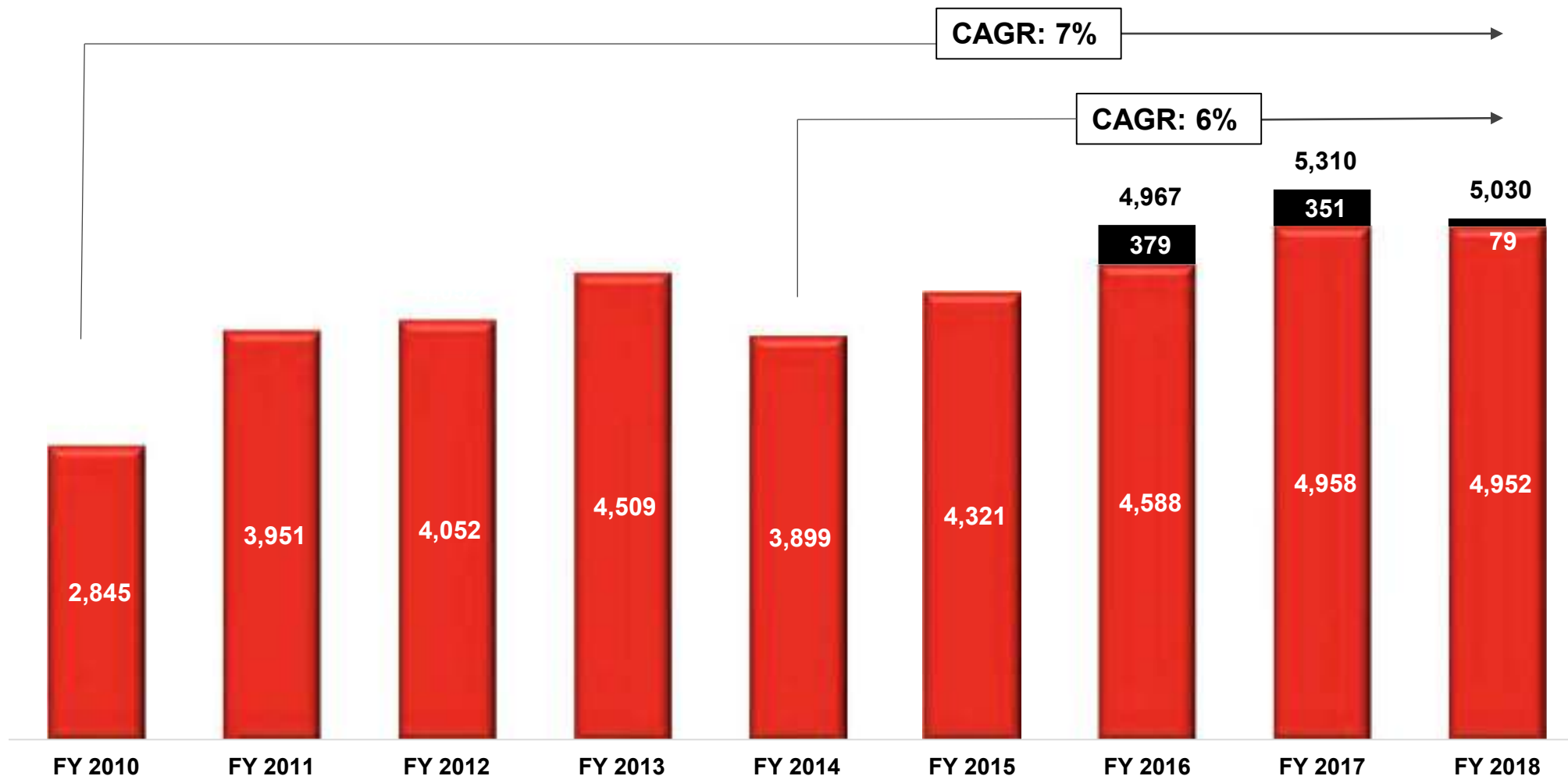
2010 - Parts Distribution Center , Phaltan



2014- Power Generation Plant SEZ, Phaltan

# CIL Revenue Trend

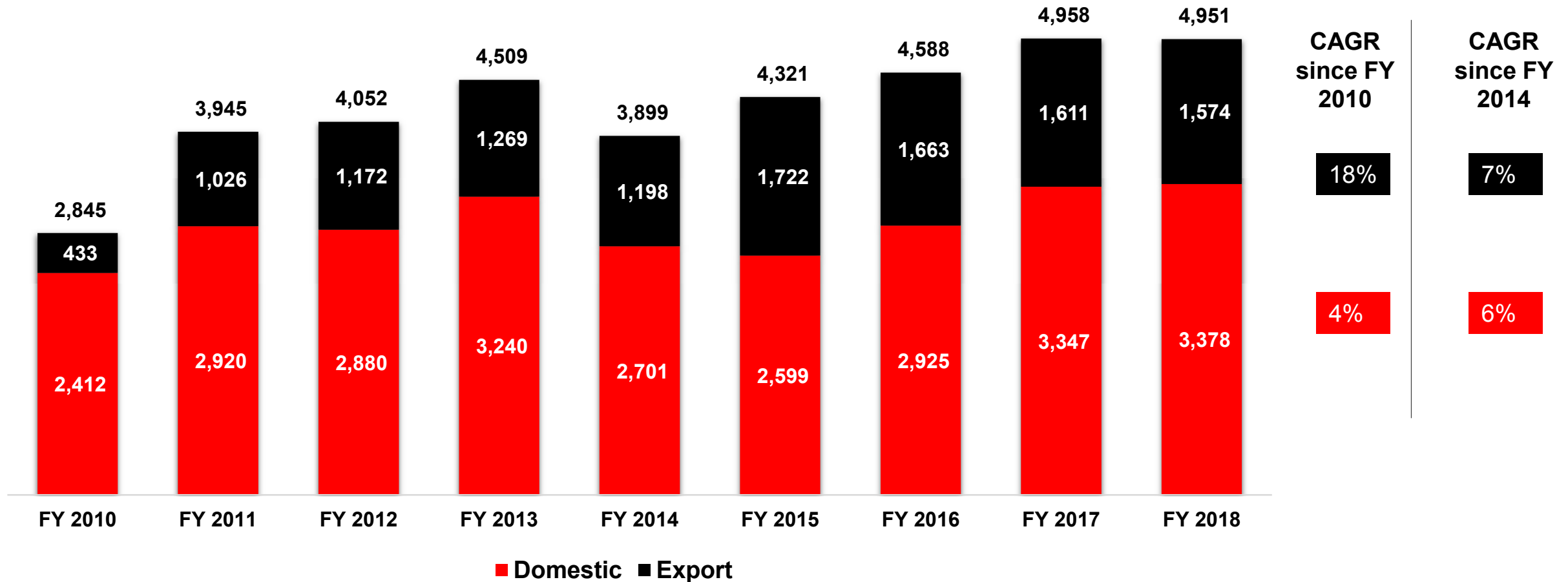
₹ Cr



\* Excise duty part of sales from FY16 onwards; however excluded from CAGR calculation

# Domestic vs Exports Trend

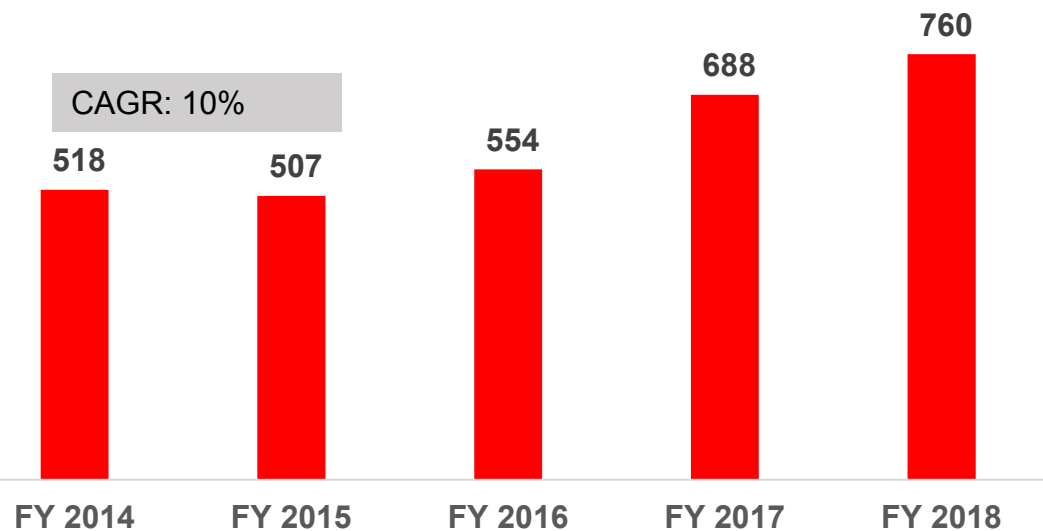
₹ Cr



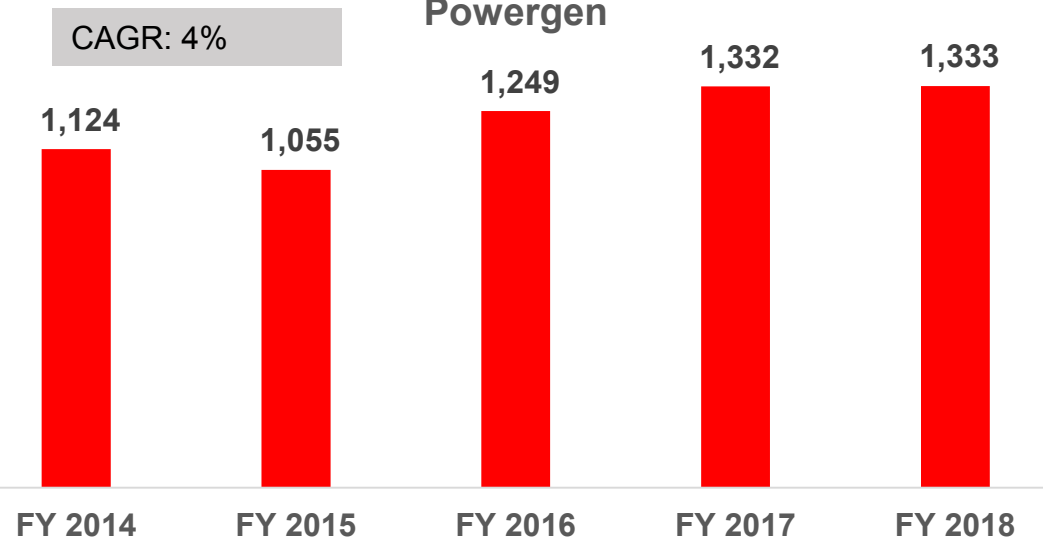
# Domestic Revenue: Segment wise

₹ Cr

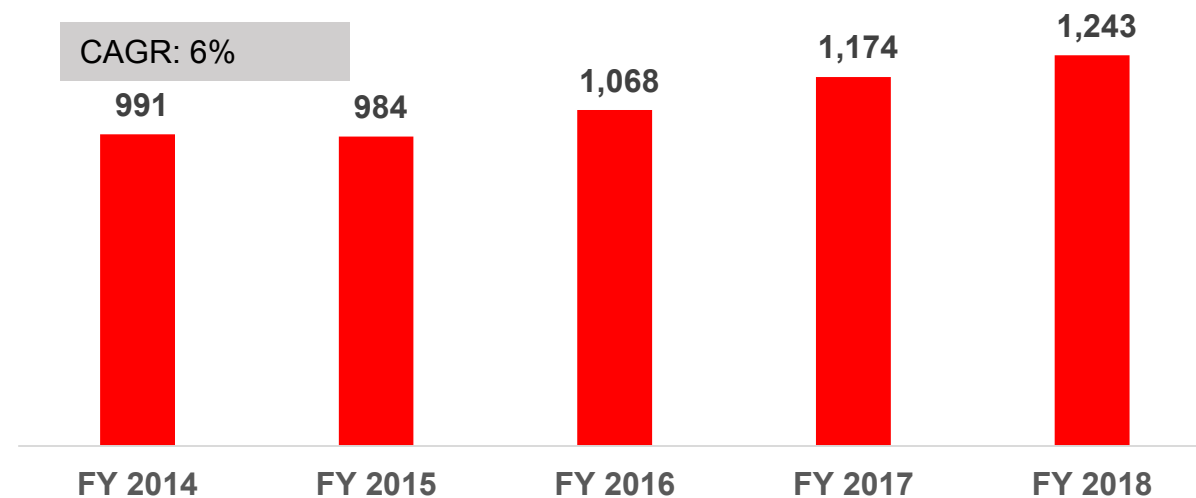
## Industrial



## Powergen



## Distribution



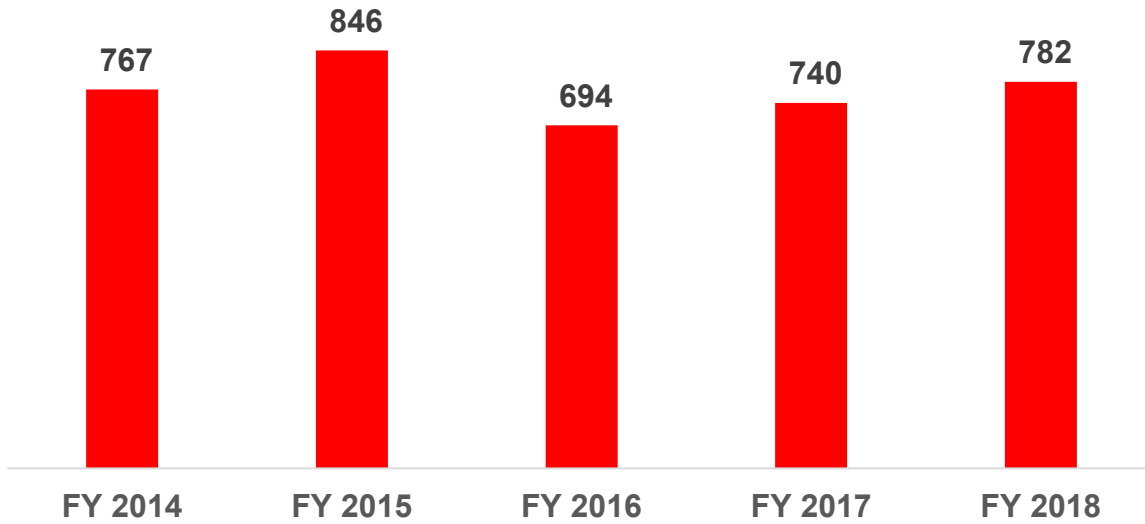


# Export Revenue: Segment wise

₹ Cr

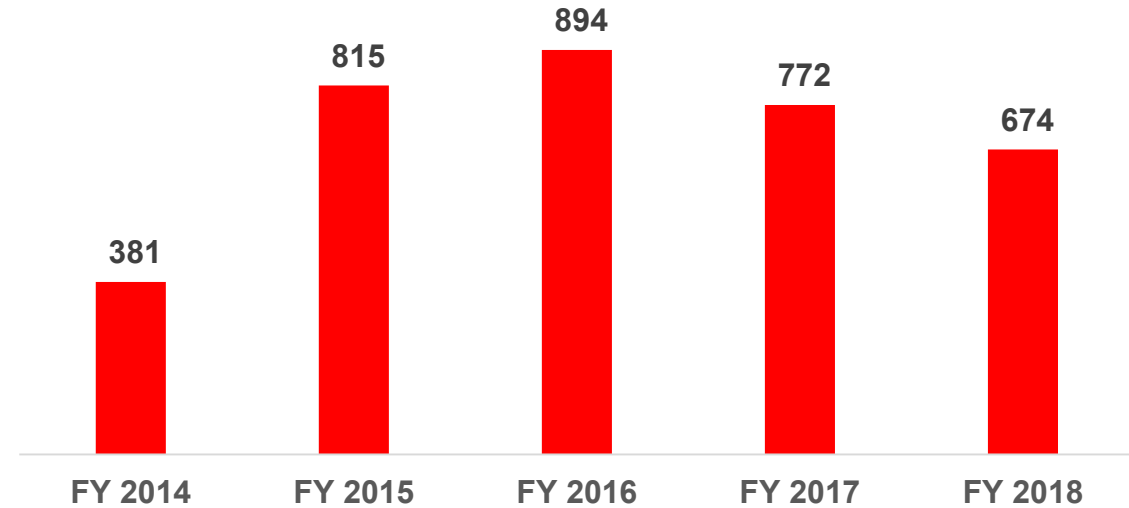
CAGR: 1%

HHP Exports



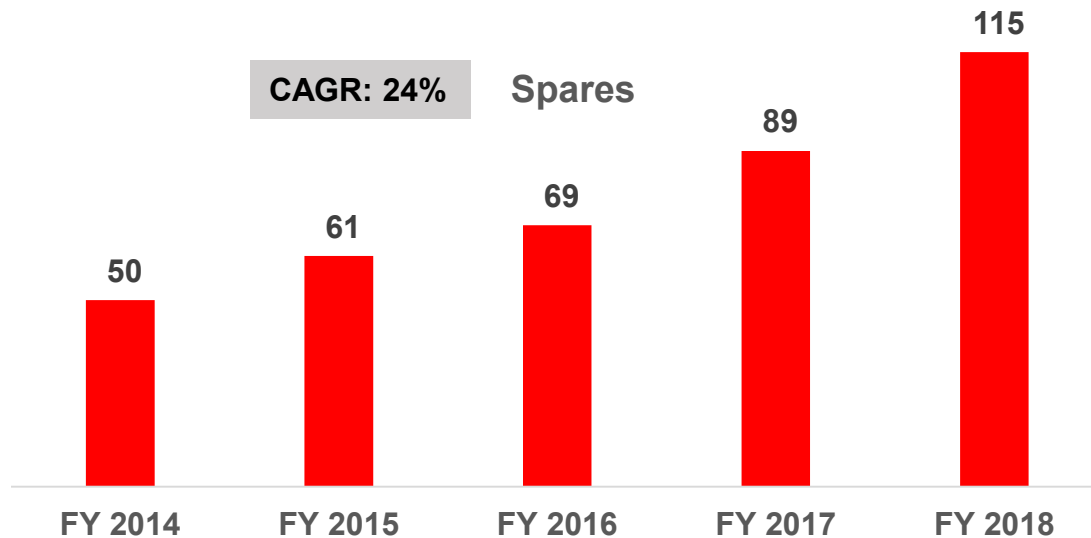
CAGR: 15% (FY14)  
CAGR: -6% (FY15)

LHP Exports

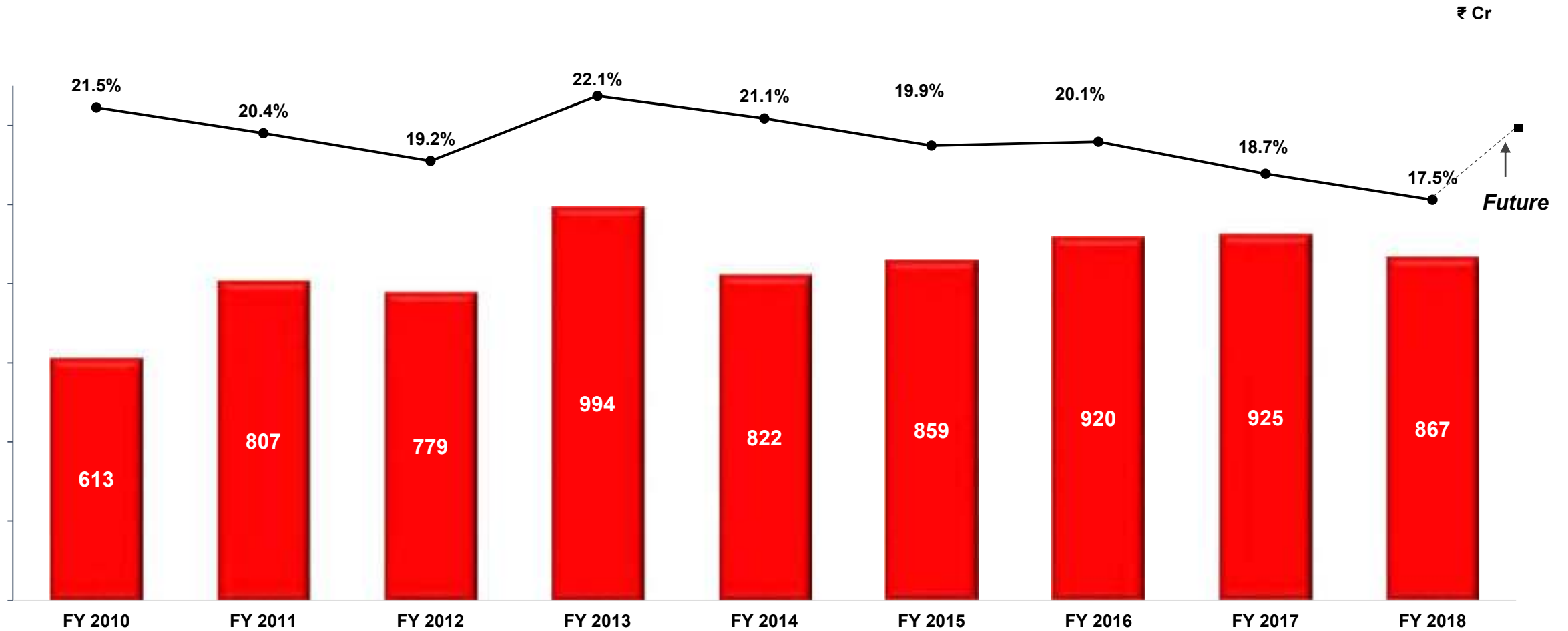


CAGR: 24%

Spares



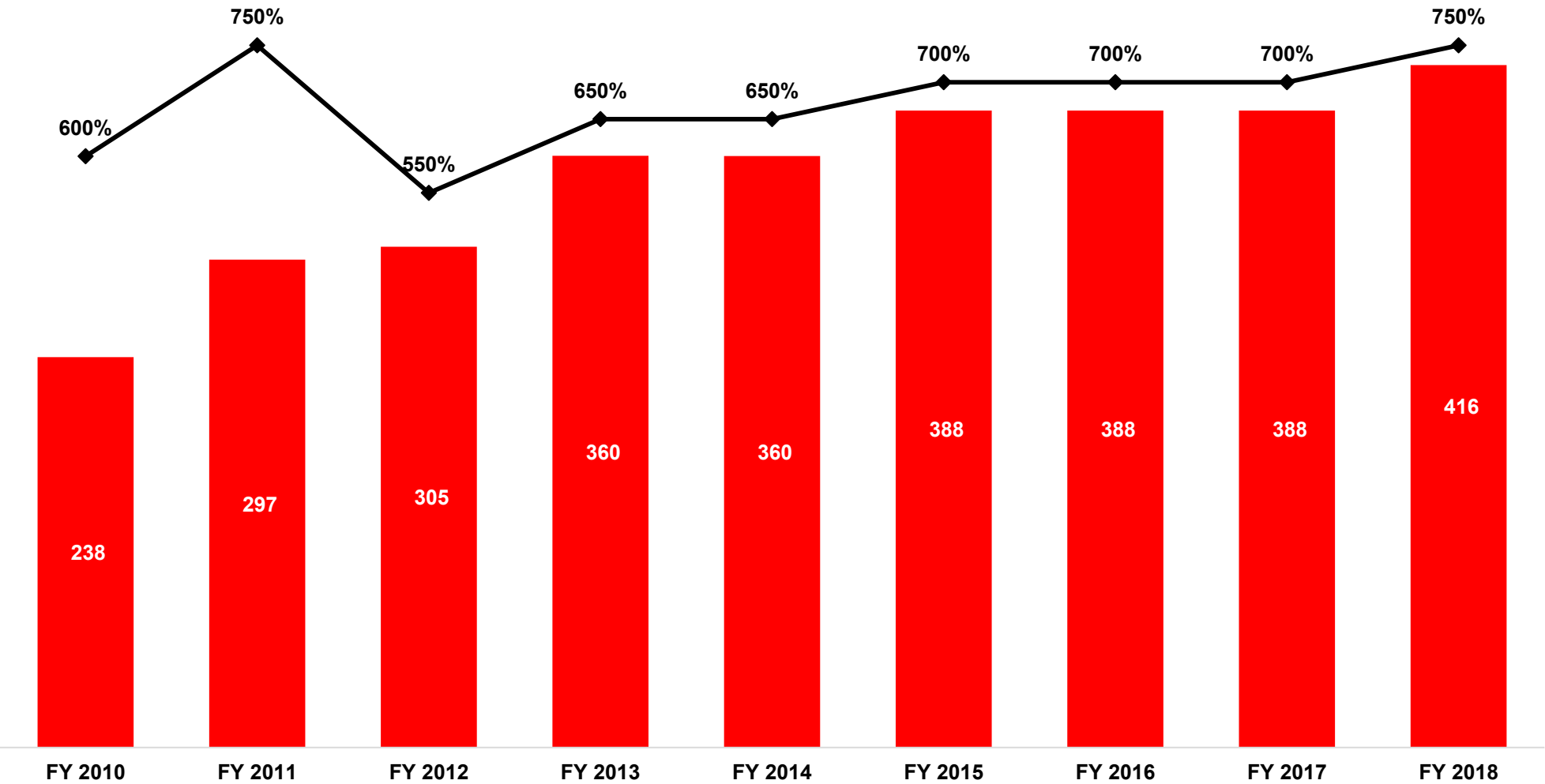
# CIL PBIT Trend



\* Above excludes one-time income

# Dividend Trend

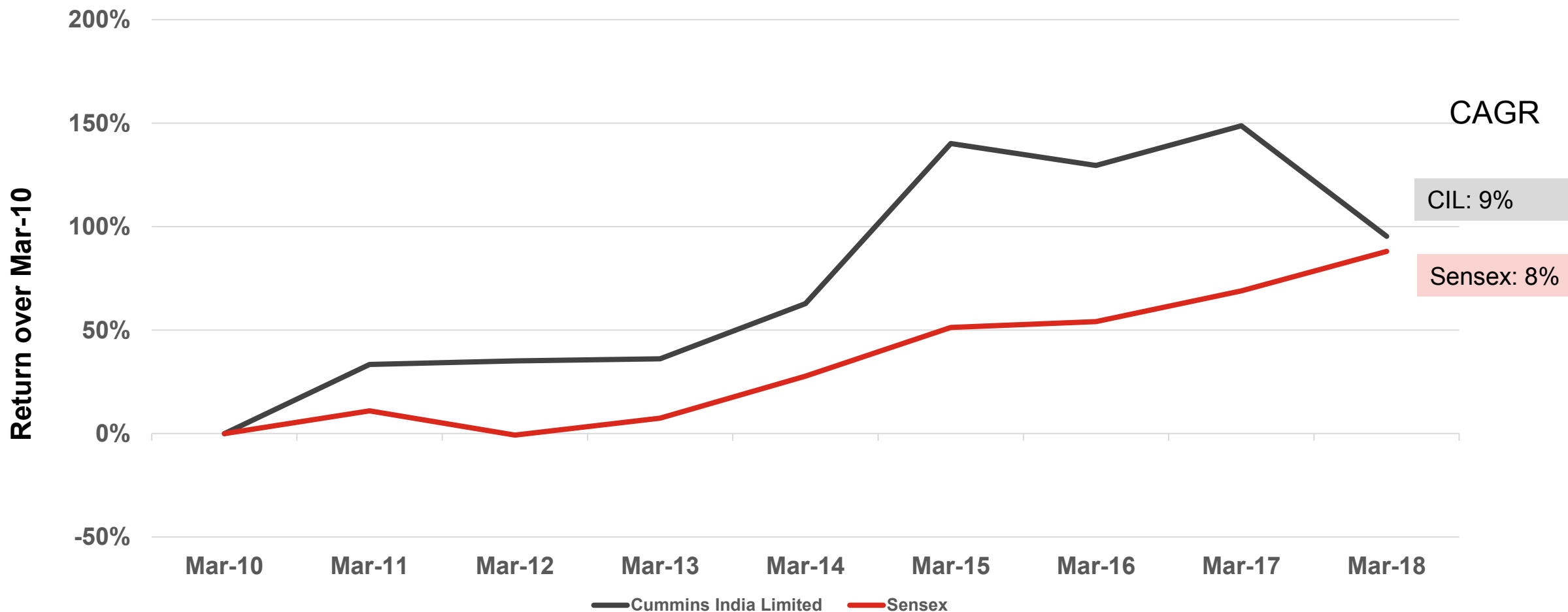
₹ Cr



\* Excluding Dividend Distribution tax

\* Drop in dividend % in 2012 – owing to bonus share; No drop in absolute dividend value

# CIL Share Price Performance



CIL Share Price	367	489	495	499	597	881	842	912	716
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**CIL TSR since inception: 21% CAGR**

**₹ 100 invested in CIL in 1965 would give ₹ 28.5 Lakhs in Mar-18**

# CIL – Domestic and Exports Business

## DOMESTIC



### INDUSTRIAL



Compressor



Rail



Mining



Marine



Construction



POWERGEN



DISTRIBUTION

## EXPORTS



India Limited



*Engines From Kothrud*



*LHP Engines and Gensets from Megasite*



Technologies India Limited



*Engines (23L, 60L) and HHP gensets from Megasite*

For HHP Gensets, Engines to be sourced from CIL



# Bettering lives of Shareholders

## ▪ Strong balance sheet



- Debt to capital



Zero Debt



- Cash & Equivalents #



₹ 725 Cr

## ▪ Grew our business



- Sales growth (8 Yrs CAGR)



7%

## ▪ Returned value to shareholders



- Total shareholders' return\* (5 Yrs)
- Total shareholders' return\* since inception



11%



21%

# Includes Cash & Bank balances and Investments.

\* Share price appreciation + return on dividend reinvestment (Annualized)

# In Summary

CIL will continue to grow and be the **DOMESTIC FACING ARM** for Cummins in India

CIL will continue its journey on the **PROFITABLE** Growth Path

CIL will continue to look at **COST OPTIMIZATION** to maintain and improve **GROSS MARGINS**

CIL will be ready for **FUTURE EMISSION** changes ( CPCB III, CEV BSIV)







# **Cummins India Limited**

## **Analyst and Investor Meet**

**Sandeep Sinha**  
**Managing Director**  
**Cummins India Limited**

June 1

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# AGENDA

**01** Our Growth Strategy

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**02** Capabilities

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**03** Growth

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**04** Culture

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**05** Q + A

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# India Leadership Team



**Sandeep Sinha**  
Managing Director – India ABO



**Ashwath Ram**  
Engine Business



**Mandar Deo**  
Power Systems



**Anjali Pandey**  
Components Business



**Bhavana Bindra**  
Distribution Business



**Prafulla Neema**  
Supply Chain



**Aditi Sharma**  
Quality



**Rajiv Batra**  
Chief Financial Officer



**Amit Kumar**  
Strategy Officer



**Sophia Manivel**  
Information  
Technology



**Mark Firth**  
Engineering



**Venkat Ramana**  
Legal & Secretarial



**Vikas Thapa**  
Human Resources



**Makes people lives better  
by powering a more  
prosperous world.**



*Powering the Power House of the Nation*





Metro Station (Nearly 100 Stations)– New Delhi





Amazon Warehouse- Hyderabad

















Akshardham Temple- New Delhi









DEMU -





SPART-Powered by N14 engines









*Tata Hitachi 20T Excavator powered by our 6BTA – One of the largest selling excavators in India*





*Hyundai Rolex 210 - 21T Excavator Powered by our 6BTA Engine being used for Rock Breaking*





*Construction – Liugong Wheel Loader powered by our QSB6.7 engine*





L&T KSM 303 – Surface Miner Powered by VTA 28





Bore Wells



*Marine- SLNS Sayurala, the first Offshore Patrol Vessel (OPV) constructed by Goa Shipyard Ltd. for Sri Lankan Navy; Powered by 4 nos. VTA28 D(M) DG sets*





*Marine- Surveillance Vessel for Indian Navy built at Hindustan Shipyard Ltd., Vizag; 3 vessels each powered by QSK60-DM DG set*







# CMI Inc. Growth Strategy

CORE		CAPABILITIES		GROWTH PLATFORMS	
Engine	Power Systems	Technology Leadership		Build on our strength in Powertrain	Leverage our Global Distribution Channel
		Scale Advantage			
Components	Distribution	Distribution Network		Data-Enabled Services	Increase Participation in Attractive Markets
		Partnerships & Customers			
NEW TECHNOLOGIES					



# CIL Growth Strategy

CORE		CAPABILITIES		GROWTH PLATFORMS	
Power Generation	Industrial	Technology Leadership	Core	New	
		Scale Advantage	Market Share Growth	Telematics	Electrification
Distribution	Export	Distribution Network	Content Growth	Renewables	Alternate Fuels
		Partnerships & Customers	New Products	Advanced Analytics	
CONTINUOUS IMPROVEMENT INITIATIVES (ACE, AMaZe, aSCent)					



# SCALE ADVANTAGE





QSK 50



Silent Power Car



# TECHNOLOGY LEADERSHIP

Advance Test Cells



Marine







# DISTRIBUTION NETWORK





# STRONG PARTNERSHIP AND CUSTOMERS



**TATA HITACHI**

Reliable solutions





# MARKET SHARE



Hospitality



Datacenters



Commercial Realty



Construction

# CONTENT GROWTH



Rail



Marine

# CORE GROWTH

# NEW PRODUCTS



CPCB III products



Gas Genset



CEV- BS IV

**ELECTRIFICATION**



**BATTERY TECHNOLOGY**



**FUEL CELL**

**RENEWABLES**



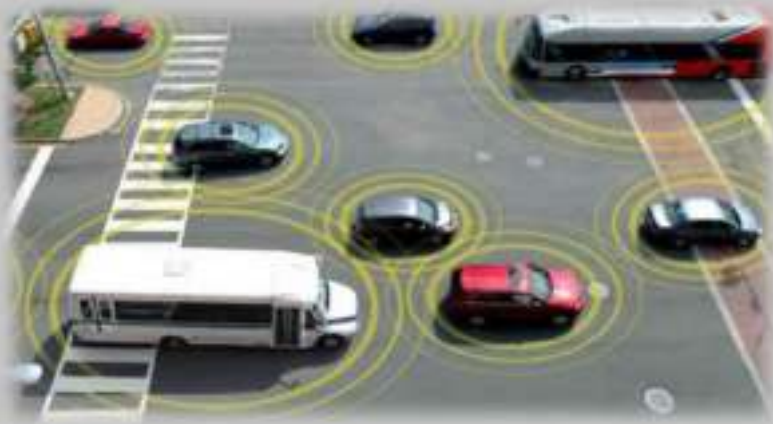
**ALTERNATE FUELS**



**GAS ENGINE**

**NEW  
GROWTH**

**CONNECTED AND  
ADVANCE ANALYTICS**



**TELEMATICS**

# Continuous Improvement initiatives



**ACE**

Accelerated Cost  
Efficiency



**6  
S**

Six  
Sigma



**AMaZe**

Accelerated Move  
towards Zero  
defects



**aSCeNt**

Accelerated Supply Chain  
Excellence and  
Transformation



# Our People

## Leadership



## Collaboration



## Diversity and Inclusion





# Our Community



**95,000+ trees** Sustained

**3.67 million** students reached  
through Coach them Young

**2,600**  
clean cook  
stoves

**CCEW** in Pune in Nagpur

**12000+** Million gallons water  
harvested

**TEC** sites in  
Kolhapur and  
Phaltan  
sustained

Monsoon Resilient  
Maharashtra: Water  
conservation across **3,500**  
**hectares**, making **5,500**  
residents water secure

Pithampur  
Dewas  
Pune  
Phaltan

Jamshedpur

**12** Model Villages  
sustained

**1100+** students awarded  
Cummins Scholarship

Equivalent of **14000 +** MT of  
carbon footprint avoided

**9240** employees donated  
blood saving **27000+** lives

Income Generation  
Program for **80+** Women

People Positively  
Impacted

**7.3 Million**  
and counting



# Our Community

Water Conversation ,Model Town – Phaltan



Fort Cleaning



ITI Center Skill Development – Kolhapur



## DOMESTIC

Over a cycle of 5 Years

**9-11%**

## EXPORTS

Over a cycle of 5 Years

**0-5 %**





Q+A

