

CUMMINS INDIA LIMITED
Registered Office: Kothrud, Pune 411 038 (India)

Unaudited financial results for the quarter ended and nine months ended December 31, 2004

(Rs. in '000)

Particulars	Quarter ended December 31, 2004	Quarter ended December 31, 2003	Nine months ended December 31, 2004	Nine months ended December 31, 2003	Previous Accounting Year ended March 31, 2004 (Audited)
1. Net sales	2,967,608	2,243,943	8,750,470	6,597,443	9,324,186
2. Other income	272,499	210,506	596,536	550,816	766,812
3. Total income (1+2)	3,240,107	2,454,449	9,347,006	7,148,259	10,090,998
4. Total expenditure					
a. (Increase)/decrease in stock in trade	(30,241)	3,733	(128,098)	(45,097)	(73,902)
b. Consumption of raw material and components	2,082,692	1,485,972	5,992,880	4,277,848	6,163,422
c. Employee Cost	215,166	211,672	668,901	645,877	989,652
d. Lumpsum compensation under the voluntary separation schemes	-	2,017	21,277	97,732	97,732
e. Other Expenditure	436,678	337,987	1,233,176	945,075	1,213,892
Total expenditure (a+b+c+d+e)	2,704,295	2,041,381	7,788,136	5,921,435	8,390,796
5. Interest	2,327	2,132	5,061	9,819	20,261
6. Depreciation	83,615	80,756	269,844	221,751	298,936
7. Profit before taxation for the period/year [3-(4+5+6)]	449,870	330,180	1,283,965	995,254	1,381,005
8. Provision for taxation (see note 3)					
a. Current	122,422	66,579	410,218	267,498	327,666
b. Deferred	(1,116)	(5,819)	(34,503)	(69,216)	(39,369)
9. Net profit for the period/year (7-8)	328,564	269,420	908,250	796,972	1,092,708
10. Paid up equity share capital (Face Value Rs 2 each)	396,000	396,000	396,000	396,000	396,000
11. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					6,120,931
12. Basic and Diluted Earnings Per Share for the period*/ year (Rs) * Not annualised	1.66	1.36	4.59	4.03	5.52
13. Exports and other foreign exchange earnings	1,000,324	559,028	2,767,239	1,536,845	2,274,007
14. Aggregate of Non-Promoter shareholding (see note 6)					
Number of shares	83,119,512	83,119,512	83,119,512	83,119,512	83,119,512
Percentage of shareholding	41.98%	41.98%	41.98%	41.98%	41.98%

Segmentwise Revenue, Results and Capital Employed

(Rs. in '000)

Particulars	As at and for the quarter ended December 31, 2004	As at and for the quarter ended December 31, 2003	As at and for the nine months ended December 31, 2004	As at and for the nine months ended December 31, 2003	As at and for the year ended March 31, 2004
1 Segment revenue :					
Engine business segment	2,787,386	2,125,784	8,146,169	6,347,216	8,949,757
Others	197,442	134,983	648,922	312,861	417,515
Revenue from operations	2,984,828	2,260,767	8,795,091	6,660,077	9,367,272
2 Segment results :					
Profit(+)/Loss(-) before interest and tax					
Engine business segment	264,687	158,297	890,515	542,900	780,457
Others	17,006	(6,549)	32,509	8,634	24,143
	281,693	151,748	923,024	551,534	804,600
Less :					
Interest	2,327	2,132	5,061	9,819	20,261
Add :					
Unallocable Income	170,504	180,564	366,002	453,539	596,666
Profit before tax	449,870	330,180	1,283,965	995,254	1,381,005
3 Capital employed (segment assets - segment liabilities)					
Engine business segment	4,479,903	3,186,678	4,479,903	3,186,678	3,466,368
Others	150,622	95,029	150,622	95,029	256,885
	4,630,525	3,281,707	4,630,525	3,281,707	3,723,253

Notes:

- The Board of Directors of the Company have declared an interim dividend of 100% i.e Rs.2/- per equity share on 198,000,000 shares of Rs. 2 each fully paid for the financial year 2004-05.
- At the beginning of the quarter, no investor complaint was pending. During the quarter, 12 complaints were received. The Company has resolved all the complaints and no complaint was pending at the end of the quarter.
- The provision for taxation for the quarter/nine months is based on taxable profits of the relevant periods. The ultimate tax liability can be determined only on the basis of taxable income at the financial year end.
- Previous periods' / year's figures have been regrouped wherever necessary.
- The above unaudited results have been reviewed by the Finance and Audit Committee and taken on record by the Board of Directors in their meeting held on January 28, 2005. In accordance with Clause 41 of the Listing Agreement with the Stock Exchanges, the 'Limited Review' of the results for the quarter ended and nine months ended December 31, 2004 has been completed by the Auditors of the Company.
- On January 4, 2005, Kirloskar Oil Engines Limited, one of the promoters of the Company, has sold 7,200,000 equity shares (3.64%) in the open market. Consequently the aggregate of Non-Promoter shareholding has changed from 41.98% to 45.62%.

For Cummins India Limited

Anant J. Talaulicar
Chairman & Joint Managing Director

Mumbai, January 28, 2005