



Ref: STEX/SECT/2019

February 06, 2019

The Relationship Manager, DCS-CRD BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001  BSE Scrip Code: <b>500480</b>	National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai 400 051  NSE Symbol: <b>CUMMINSIND</b>
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**Subject: Outcome of the Board Meeting – Unaudited Financial Results and Limited Review Report for the Quarter ending December 31, 2018, and declaration of Interim Dividend for FY 2018-19.**

Dear Sir/ Madam,

**1. Unaudited Financial Results with Auditors' Limited Review Report.**

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the unaudited financial results for the quarter ended December 31, 2018. The Board of Directors have approved the results at their meeting held on February 06, 2019. We are also enclosing a copy of 'Limited Review' report given by the Statutory Auditors of the Company for the said results.

**2. Interim Dividend for the FY 2018-19.**

We further wish to inform the exchange that the Board of Directors have declared an Interim Dividend of Rs. 7/- per equity shares on 277,200,000 equity shares (Face Value Rs. 2/- each) for the Financial Year 2018-19. The Dividend warrants for the said interim dividend will be dispatched by March 02, 2019 and the dividend will be paid on March 06, 2019.

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CIN : L29112PN1962PLC012276



In terms of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are providing the details of “Record Date” for the above-mentioned interim dividend for the FY 2018-19 as follows:

<b>Stock Exchange</b>	<b>Security Code</b>	<b>Type of Security</b>	<b>Record Date</b>	<b>Purpose</b>
BSE	500480	Equity Shares of the face value of Rs. 2/- each fully paid.	February 18, 2019 (Monday)	For the payment of interim dividend of Rs. 7/- per equity share on 277,200,000 equity shares face value of Rs. 2/- each.
NSE	CUMMINSIND	Equity Shares of the face value of Rs. 2/- each fully paid.	February 18, 2019 (Monday)	

Kindly take this intimation on your record.

Thanking you,

Yours faithfully,  
For Cummins India Limited

Hemiksha Bhojwani  
Compliance Officer  
Membership Number: ACS22170

Encl.: As above.

(This letter is digitally signed).

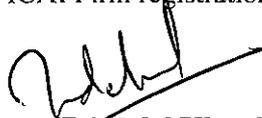
**Limited Review Report – Ind AS Standalone Financial Results****Review Report to  
The Board of Directors  
Cummins India Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Cummins India Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per **Tridev Lal Khandelwal**

Partner

Membership number: 501160



Place: Mumbai

Date: February 6, 2019

## 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@notes.cummins.com, Website : www.cumminsindia.com

Unaudited standalone financial results for the quarter and nine months ended December 31, 2018

(₹ Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations						
Sales/Income from operations (Note 4 & 5)	146,327	145,155	131,843	421,131	382,455	503,034
Other operating income	4,048	3,538	3,624	10,732	10,331	13,072
(b) Other income	7,553	7,846	5,010	22,356	16,207	22,847
<b>Total Income</b>	<b>157,928</b>	<b>156,539</b>	<b>140,477</b>	<b>454,219</b>	<b>408,993</b>	<b>538,953</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	67,864	68,367	65,085	202,792	188,257	253,136
(b) Purchases of traded goods	28,285	23,213	16,612	71,837	51,148	68,673
(c) Change in inventories of finished goods, work-in-progress and traded goods	1,561	591	3,766	(1,448)	6,097	4,001
(d) Excise duty on sale of goods (Note 4)	-	-	-	-	7,856	7,856
(e) Employee benefits expense	13,788	14,676	13,171	41,116	37,994	49,791
(f) Finance cost	414	398	343	1,168	1,141	1,483
(g) Depreciation and amortisation expense	2,793	2,736	2,365	8,234	6,651	9,379
(h) Other expenses	16,203	16,756	17,166	48,337	45,494	59,404
<b>Total expenses</b>	<b>130,908</b>	<b>126,737</b>	<b>118,508</b>	<b>372,036</b>	<b>344,638</b>	<b>453,723</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>27,020</b>	<b>29,802</b>	<b>21,969</b>	<b>82,183</b>	<b>64,355</b>	<b>85,230</b>
<b>4 Exceptional items (Note 3)</b>	-	-	-	-	5,612	5,612
<b>5 Profit before tax (3+4)</b>	<b>27,020</b>	<b>29,802</b>	<b>21,969</b>	<b>82,183</b>	<b>69,967</b>	<b>90,842</b>
<b>6 Tax expense</b>						
(a) Current tax	7,726	8,107	4,663	22,704	14,839	18,874
(b) Deferred tax	585	539	87	1,314	403	921
(c) Tax for earlier years	-	-	-	-	-	200
<b>Total tax expenses</b>	<b>8,311</b>	<b>8,646</b>	<b>4,750</b>	<b>24,018</b>	<b>15,242</b>	<b>19,995</b>
<b>7 Profit after tax (5-6)</b>	<b>18,709</b>	<b>21,156</b>	<b>17,219</b>	<b>58,165</b>	<b>54,725</b>	<b>70,847</b>
8 Other comprehensive income	(269)	(445)	(9)	(670)	133	190
9 Income tax effect	94	158	52	234	(46)	(67)
<b>10 Net other comprehensive income/(expense) not to be reclassified to profit or loss in subsequent periods (8+9)</b>	<b>(175)</b>	<b>(287)</b>	<b>43</b>	<b>(436)</b>	<b>87</b>	<b>123</b>
<b>11 Total comprehensive income (7+10)</b>	<b>18,534</b>	<b>20,869</b>	<b>17,262</b>	<b>57,729</b>	<b>54,812</b>	<b>70,970</b>
12 Paid-up equity share capital (Face value ₹ 2 each)	5,544	5,544	5,544	5,544	5,544	5,544
13 Other equity						393,063
<b>14 Earnings per share</b>						
Basic and diluted EPS for the period on net profit (Not annualized for the quarters) (₹)	6.75	7.63	6.21	20.98	19.74	25.56

### Notes

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 6, 2019.
- 2 The Company operates in one segment i.e. "Engines".
- 3 Exceptional items represent profit on sale of assets.
- 4 Post implementation of Goods and Service Tax ('GST') w.e.f. July 1, 2017, revenue from operations is required to be disclosed net of GST. Revenue from operations for the year ended March 31, 2018 and nine months ended December 31, 2017, to the extent it pertains to quarter ended June 30, 2017, includes excise duty. The revenue from operations for the nine months ended December 31, 2018 is not comparable with the same for the nine months ended December 31, 2017 to the extent of excise duty, as mentioned above.
- 5 Ind AS 115, Revenue from contracts with customers, became applicable with effect from April 1, 2018. With the adoption of Ind AS 115, no significant adjustments were required to be made to the retained earnings as at April 1, 2018. Also, application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue for the quarter and nine months ended December 31, 2018.
- 6 The Board of Directors of the Company at their meeting held on February 6, 2019 declared an interim dividend of ₹ 7 per equity share on 277,200,000 shares of ₹ 2 each fully paid-up for the financial year 2018-19.

For Cummins India Limited

  
**Sandeep Sinha**  
 Managing Director  
 DIN: 02400175

Mumbai  
Date: February 6, 2019