



Ref: STEX/SECT/2021

August 11, 2021

<p>The Relationship Manager BSE Limited P. J. Towers Dalal Street, Fort Mumbai 400001</p> <p>BSE Scrip Code: 500480</p>	<p>National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (East) Mumbai 400051</p> <p>NSE Symbol: CUMMINSIND</p>
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Subject: Press release – August 11, 2021

Dear Sir/ Madam,

We are enclosing for your records copy of press release dated August 11, 2021 regarding unaudited financial results of the Company for the quarter ended June 30, 2021

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

Thanking you,
Yours truly,

For Cummins India Limited
VINAYA
ABHIJIT
JOSHI

Digitally signed by
VINAYA ABHIJIT
JOSHI
Date: 2021.08.11
20:38:04 +05'30'

Vinaya A. Joshi
Company Secretary & Compliance Officer
Encl: as above

(This letter is digitally signed)

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News Release



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August 11, 2021

Cummins India Limited Results for Q1 2021-22

Pune, India: The Board of Directors of Cummins India Limited, at their meeting held today, reviewed and approved the financial results for the quarter ended June 30, 2021.

Performance Highlights (based on standalone financial results) for the quarter ended June 30, 2021:

- **Total Sales** for the quarter at ₹ 1,167 Cr. increased by 141% compared to the same quarter last year and declined by 5% compared to the preceding quarter.
- **Domestic sales** at ₹ 859 Cr. improved by 140% compared to the same quarter last year and declined by 12% as compared to the preceding quarter.
- **Exports Sales** at ₹ 308 Cr. improved by 144% as compared to the same quarter last year and improved by 21% as compared to the preceding quarter.
- **Profit before tax** (before exceptional items) at ₹171Cr. is higher by 143% as compared to the same quarter last year and 30% lower as compared to the preceding quarter.
- **Profit before tax** (after exceptional items) at ₹ 303 Cr. is higher by 331% as compared to the same quarter last year and 24% higher as compared to the preceding quarter.

Ashwath Ram, Managing Director, Cummins India Limited, said:

During the quarter, India experienced a rapid spread of the second wave of Covid-19, which resulted in a significant rise in infection and mortality. Various state and local governments imposed severe restrictions to control the spread of the virus. The Government prioritized oxygen supply for healthcare purposes. The supply of parts was severely disrupted during this period, leading to inefficiencies in plant operations that impacted shipments during the quarter. Customer and supplier factory operations were also disrupted. By early June, the supply chain started to recover; as of date, the supply chain is slowly returning to the expected level of operations. The company took proactive actions to ensure optimal utilization of plant operations to ensure supply commitments to customers. Imported parts, especially electronics and semiconductors, continue to have a long lead time; the company is taking proactive steps to manage inventory levels of such components.

While we operate through these trying times, our priority continues to be the safety and well-being of our employees, supporting our communities, serving customers, staying on course with our product development initiatives, prudently managing cost, and conserving cash.

For the safety and well-being of employees and their families, the company organized vaccination camps at various company locations. Approximately 19,000 persons, that includes employees of other Cummins Group entities and their families, were inoculated.

Our domestic markets for the quarter continued to show promise propelled by the Government's push on infrastructure, pent-up demand, and economic recovery across multiple segments. In our export market, we see demand revival in quite a few regions as countries recover based on an increased vaccination pace and an abating infection trend.

The company continues to navigate this period of uncertainty with a strong balance sheet, excellent manufacturing and service infrastructure, committed workforce, and best-in-class processes.

The company continues to take steps to introduce newer and more efficient technologies in the market. During the quarter, the company introduced several new products in Power generation, Industrial, and Distribution segments to continue to provide world-class products and technologies to domestic and export customers.

Future Outlook:

The company is hopeful of sequential recovery in economic activities based on:

1. The pace of vaccination around the country
2. Stabilizing supply chain that is ramping up
3. Increase in government and private Capex cycle
4. Recovery in broader consumption across various market segments

However, market conditions remain uncertain, and the visibility of complete end market recovery is somewhat limited, mainly due to anticipation of the third wave of Covid-19. Thus, the company is not providing full-year revenue guidance for FY 2022.

About Cummins India Limited

Cummins India Limited, part of the Cummins Group in India, is headquartered in Pune since 1962 and is the country's leading manufacturer of diesel and natural gas engines for power generation, industrial and automotive markets. Cummins India Limited has a country-wide network of 20 dealerships with over 450 service points that provides products, services, and after-market solutions for uptime of Cummins equipment and engines to customers in India, Nepal, and Bhutan.

About Cummins Group 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, including fuel systems, air handling, filtration, emission solutions, and electrical power generation systems. Its technology and pioneering initiatives are bringing innovative solutions and dependable 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 \$19.8 billion Cummins Inc., Cummins in India is a Group of seven legal entities across 200 locations in the country with a combined turnover of over ₹11,200 crores in 2020 and employing over 10,000 individuals.