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August 06, 2024

The Relationship Manager DCS-CRD BSE Limited P. J. Towers Dalal Street, Fort Mumbai 400001 BSE Scrip Code: 500480	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (East) Mumbai 400051 NSE Symbol: CUMMINSIND
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Sub.: Press Release – August 06, 2024.

Dear Sir/ Madam,

We are enclosing for your records a copy of the Press Release dated August 06, 2024, regarding unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2024.

Kindly take this intimation on your record.

Thanking you,

Yours truly,
For Cummins India Limited

Vinaya
Abhijit Joshi

Digitally signed by
Vinaya Abhijit Joshi
Date: 2024.08.06
19:14:25 +05'30'

Vinaya A. Joshi
Company Secretary & Compliance Officer
(This letter is digitally signed)

Encl.: As above.

News Release



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August 6, 2024

Cummins India Limited - Results for the quarter ended June 30, 2024

Pune, India: Cummins India Limited (**NSE: CUMMINSIND | BSE: 500480**) The Board of Directors of Cummins India Limited (CIL), at their meeting held today, reviewed, and approved the financial results for the quarter that ended June 30, 2024.

Performance Highlights (based on standalone financial results) for the quarter ended June 30, 2024:

- **Total Sales** for the quarter at ₹ 2,262 Cr. increased by 4% compared to the same quarter last year and were flat compared to the previous quarter.
- **Domestic sales** at ₹ 1,873 Cr. increased by 12% compared to the same quarter last year and decreased by 3% compared to the previous quarter.
- **Exports Sales** at ₹ 389 Cr. decreased by 22% compared to the same quarter last year and increased by 13% compared to the previous quarter.
- **Profit before tax** at ₹ 551 Cr. was higher by 33% compared to the same quarter last year and lower by 21% compared to the previous quarter.
- **Profit after tax** at ₹ 420 Cr. was higher by 33% compared to the same quarter last year and lower by 25% compared to the previous quarter.

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

Indian economy continues to be resilient despite global geopolitical uncertainties impacting the business sentiment globally. Indian economic outlook continues to be positive; tax collections are indicating the strength of underlying business activities. The latest Union budget emphasized the government's continued focus on infrastructure development and continued higher budgetary allocation for infrastructure, special projects for end-to-end connectivity for ports, coal, steel, and fertilizer sectors. At the same time, internationally, geopolitical risks and conflicts continue to pose uncertainty about global trade and supply chain disruptions.

For the quarter ending June 30, 2024, CIL domestic revenue was driven by strong domestic demand from all segments especially from the industrial sector. Powergen revenue was expectedly softer considering the sunseting of CPCB II norms on June 30, 2024. Exports revenue grew 13% over the prior quarter due to an improvement in demand from the end markets.

Future Outlook:

The investment in infrastructure (Public and Private) and broader economic growth continue to drive profitable growth for the company. For the Powergen sector, there is a complete switchover to CPCB IV+ emission norms-compliant products effective July 1, 2024. The company has a strong portfolio of CPCB IV+ emission norms-compliant products to meet customer demand across the entire product range. We remain cautiously optimistic about the demand outlook for the near term and optimistic about the long-term growth prospects.

Regarding exports, the company closely monitors the results of geopolitical events unfolding in different parts of the world and their impact on global demand and supply chains. With a diversified portfolio of products, the company remains optimistic about the export demand.

About Cummins India Limited

Established in 1962 and headquartered in Pune, Cummins India Limited (**NSE: CUMMINSIND | BSE: 500480**) is one of the leading power solutions providers in the country. As the oldest and the largest entity within the Cummins Group in India, Cummins India Limited is involved in the power generation, aftermarket, and export businesses. The company has a strong manufacturing backbone and boasts **six** state-of-the-art manufacturing plants, assembly, and distribution facilities. With over **480** customer touchpoints, the company is committed to powering the success of its customers and ensuring that its services and solutions are readily accessible. The company has **over 3,000** employees who contribute their expertise and commitment to ensuring Cummins India delivers on its mission of “making people’s lives better by powering a more prosperous world”.