



Ref: STEX/SECT/2020

October 28, 2020

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, 5 <sup>th</sup> Floor Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (East) Mumbai 400051  NSE Symbol: <b>CUMMINSIND</b>
---	--

**Subject: Press Release – October 28, 2020**

Dear Sir/ Madam,

We are enclosing for your records a copy of the Press Release dated October 28, 2020 regarding standalone and consolidated un-audited financial results of the Company for the quarter and half year ended September 30, 2020.

Kindly take this intimation on your record.

Thanking you,

Yours truly,

For Cummins India Limited

Vinaya A. Joshi  
Company Secretary & Compliance Officer



Encl.: As above.



**CONTACT:**

Amit Kumar – Communications Leader, Cummins India

+91 99229 68590

[Amit.k@cummins.com](mailto:Amit.k@cummins.com)

Neha Patil ([npatil@perflectrelations.com](mailto:npatil@perflectrelations.com))

+91 96195-06683

October 28, 2020

**Cummins India Limited Results for the quarter and six months ended September 30, 2020**

**Pune, India:** The Board of Directors of Cummins India Limited, at their meeting held today, took on record the unaudited financial results for the quarter and six months ended September 30, 2020.

**Performance Highlights for the quarter ended September 30, 2020: -**

- Sales for the quarter at ₹ 1,141 Cr, declined by 11% as compared to ₹ 1,285 Cr recorded in the same quarter last year and improved by 136% compared to ₹ 484 Cr recorded in the preceding quarter.
- Domestic sales in the current quarter at ₹ 743 Cr declined by 22% as compared to ₹ 947 Cr recorded during the same quarter last year and improved by 108% as compared to ₹ 358 Cr recorded during preceding quarter.
- Exports for the current quarter at ₹ 398 Cr improved by 18% as compared to ₹ 337 Cr recorded in the same quarter last year and improved by 215% as compared to ₹ 126 Cr recorded in the preceding quarter
- Profit before tax at ₹ 189 Cr is 10% lower as compared to ₹ 210 Cr recorded during the same quarter last year and 168% higher as compared to ₹ 70 Cr recorded during the preceding quarter.

### **Performance Highlights for six months ended September 30, 2020:-**

- Sales for the six months ended September 30, 2020 at ₹ 1,625 Cr declined 38% over the sales of ₹ 2,601 Cr recorded during same period last year.
- Domestic sales for the six months ended September 30, 2020 at ₹ 1,101 Cr were lower by 43% over the domestic sales of ₹ 1,937 recorded during same period last year.
- Exports for the six months ended September 30, 2020 at ₹ 524 Cr declined 21% over the export sales of ₹ 664 Cr recorded during the same period last year.
- Profit before tax (excluding exceptional items) for the six months ended September 30, 2020 at ₹ 259 Cr is 36% lower as compared to ₹ 404 Cr recorded during the same period last year.

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

Following the steep drop in demand and disruption in supply chain in the first quarter of the fiscal year marked by nationwide lockdown, second quarter witnessed a significant improvement in economic activities. Our Domestic business has recovered to 80% of last year levels, led by faster recovery in distribution, construction and mining segments, as we expect gradual recovery in powergen segment.

Export business grew 18% over last year due to pent-up demand and early signs of demand recovery in few export markets.

As we continue to navigate through these unprecedented times our focus and priority continues to be the safety and wellbeing of employees, serving our customers, staying on course with our product development initiatives, to prudently manage cost and to conserve cash. We are well positioned with improved operating fundamentals, strong balance sheet and a steady cash flow to effectively manage economic conditions. As the economy is showing signs of gradual recovery, we are well positioned to sustain our technology driven market leadership across all segments of our business. The Company continues to monitor the business conditions and is working closely with supply chain partners to restore operational productivity. The company continues to serve customers and support other stakeholders in these difficult business conditions.

**Future Outlook: -**

The Company expects gradual recovery of demand in upcoming quarters. With market conditions continue to remain uncertain and visibility for end market recovery still somewhat limited, the Company is not providing a full year revenue guidance for FY 2021.

**About Cummins India Limited**

Cummins India Limited, headquartered in Pune since 1962, is the country's leading manufacturer of diesel and natural gas engines for power generation, industrial and automotive markets.

**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 \$23.6 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 ₹13,700 crores in 2019 and employing over 10,000 individuals.