

Particulars	Quarter ended Sep. 30, 2014	Quarter ended June 30, 2014	Quarter ended Sep. 30, 2013	Half year ended Sep. 30, 2014	Half year ended Sep. 30, 2013	Accounting Year ended March 31, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I						
1 Income from Operations						
a. Net sales/Income from operations (Net of excise duty)	111,713	103,271	91,380	214,984	194,253	369,911
b. Other Operating Income	2,693	1,243	1,891	3,936	3,951	7,756
Total Income from Operations (net)	114,406	104,514	93,271	218,920	198,204	397,667
2 Expenses						
(a) Cost of Materials Consumed	67,967	60,427	52,736	128,394	112,817	228,084
(b) Purchases of Stock-in-trade	2,634	3,393	2,373	6,027	7,160	14,843
(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(24)	(495)	928	(519)	1,492	(516)
(d) Employee Benefits Expense	10,170	9,033	8,752	19,203	17,066	33,962
(e) Depreciation and Amortisation Expense (Note 5)	2,039	1,850	1,312	3,899	2,486	5,275
(f) Other Expenses	14,667	14,170	13,213	28,832	26,845	51,621
Total Expenses	97,453	88,388	79,319	185,841	167,866	333,269
3 Profit from Operations before Other income, Finance Costs and Exceptional Items (1 - 2)	16,953	16,126	13,952	33,079	30,338	64,398
4 Other Income (Note 2)	7,264	10,621	5,584	17,935	12,263	17,771
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	24,217	26,797	19,536	51,014	42,601	82,169
6 Finance Costs	98	125	93	223	215	418
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	24,119	26,672	19,443	50,791	42,386	81,751
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7 + 8)	24,119	26,672	19,443	50,791	42,386	81,751
10 Tax expense	3,879	5,473	4,962	9,352	11,286	21,749
11 Net Profit from Ordinary Activities after tax (9- 10)	20,240	21,199	14,481	41,439	31,100	60,002
12 Extraordinary Items	-	-	-	-	-	-
13 Net Profit for the period (11- 12)	20,240	21,199	14,481	41,439	31,100	60,002
14 Paid-up equity share capital (Face Value ₹ 2 each)	5,544	5,544	5,544	5,544	5,544	5,544
15 Reserves excluding Revaluation Reserves	-	-	-	-	-	-
16 Earnings Per Share						
a) Basic and Diluted EPS before Extraordinary Items for the period / year (Not annualized) (₹)	7.30	7.65	5.22	14.95	11.22	21.65
b) Basic and Diluted EPS after Extraordinary Items for the period / year (Not annualized) (₹)	7.30	7.65	5.22	14.95	11.22	21.65
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	135,827,317	135,827,317	135,827,317	135,827,317	135,827,317	135,827,317
- Percentage of shareholding	49%	49%	49%	49%	49%	49%
2 Promoters and Promoter Group Shareholding						
a. Pledged / Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total Share Capital of the Company)	NA	NA	NA	NA	NA	NA
b. Non-encumbered						
- Number of shares	141,372,683	141,372,683	141,372,683	141,372,683	141,372,683	141,372,683
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total Share Capital of the Company)	51%	51%	51%	51%	51%	51%
B INVESTOR COMPLAINTS						
- Pending at the beginning of the quarter	0					
- Received during the quarter	4					
- Disposed off during the quarter	4					
- Remaining unresolved at the end of the quarter	0					



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Notes

- 1 Disclosure of Assets & Liabilities as per clause 41(1)(ea) of the Listing Agreement

STATEMENT OF ASSETS AND LIABILITIES

(₹ Lacs)		
Particulars	As at 30th September, 2014 (Unaudited)	As at 31st March, 2014 (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	5,544	5,544
Reserves and Surplus	275,992	250,971
	281,536	256,515
Non-current Liabilities		
Deferred tax liabilities (Net)	6,472	4,651
Long-term Liabilities	1,842	2,019
Long-term Provisions	12,414	11,709
	20,733	18,379
Current Liabilities		
Trade Payables	61,469	48,511
Other Current Liabilities	38,778	18,562
Short-term Provisions	8,973	35,301
	109,220	102,379
TOTAL EQUITY & LIABILITIES	411,489	377,273
ASSETS		
Non-current Assets		
Fixed Assets	130,368	101,491
Non-current Investments	4,573	5,339
Long-term Loans and Advances	55,622	68,795
	190,563	175,625
Current Assets		
Current Investments	13,111	44,196
Inventories	67,007	55,134
Trade Receivables	91,732	78,203
Cash and Bank Balances	29,328	8,649
Short-term Loans and Advances	19,704	15,250
Other Current Assets	44	216
	220,926	201,648
TOTAL ASSETS	411,489	377,273

- 2 Other Income for the quarter ended June 30, 2014 includes profit on sale of long term investments of ₹ 8,263 lacs, which is non-recurring.
- 3 Previous period(s) / year(s) figures have been re-grouped wherever necessary.
- 4 The Company operates in one primary business segment i.e. "Engines".
- 5 Pursuant to the requirements of 'The Companies Act, 2013 (the 'Act') the Company has revised the depreciation rates based on the estimated economic useful lives as prescribed by Schedule II to the Act from April 1, 2014. In case of fixed assets where the useful life is now completed as determined above, the Company has adjusted the net residual value at as April 1, 2014 (net of tax) aggregating to Rs. 206 lacs, to the Retained Earnings as allowed by the Act. Depreciation expense for the quarter ended September 30, 2014 and for six months ended September 30, 2014 is higher by Rs. 325 lacs and Rs. 664 lacs respectively due to this revision.
- 6 The Board of Directors of the Company at their meeting held on September 10, 2014, have declared an interim dividend of ₹ 5/- per equity share on 277,200,000 shares of ₹ 2/- each fully paid up for the financial year 2014-15.
- 7 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 6, 2014. The results have been subjected to a 'Limited Review' by the Auditors of the Company.

Mumbai
Date: November 6, 2014



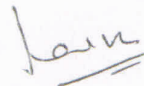
For Cummins India Limited

AJ Talaulicar
Anant J. Talaulicar
Chairman & Managing Director

The Board of Directors
Cummins India Limited
Kothrud
Pune - 411038

1. We have reviewed the results of Cummins India Limited (the "Company") for the quarter ended September 30, 2014 which are included in the accompanying 'Unaudited financial results for the quarter and half year ended September 30, 2014' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Sharmila A. Karve
Partner
Membership Number 43229

Mumbai
November 6, 2014



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