

CUMMINS INDIA LIMITED
Registered Office: Kothrud, Pune 411 038
Financial results for the year ended March 31, 2011

Particulars	(Rs. in Lacs)			
	Quarter ended March 31, 2011 (Audited)	Quarter ended March 31, 2010 (Audited)	Accounting Year ended March 31, 2011 (Audited)	Previous Accounting Year ended March 31, 2010 (Audited)
1 a. Net sales	100,956	77,756	394,544	284,487
b. Other Operating income	3,972	1,592	11,573	5,416
Total Income (a+b)	104,928	79,348	406,117	289,903
2 Expenditure				
a. (Increase)/decrease in stock in trade and work in progress	(3,670)	286	(4,828)	1,970
b. Consumption of raw material and components	63,348	45,605	240,404	167,922
c. Purchase of traded goods	8,144	3,058	22,459	10,334
d. Employee cost	7,014	5,093	25,463	19,527
e. Depreciation	894	976	3,664	3,608
f. Other expenditure	11,607	9,214	44,698	31,986
Total	87,337	64,232	331,860	235,347
3 Profit from Operations before Other income , Interest and Exceptional Items (1 - 2)	17,591	15,116	74,257	54,556
4 Other Income	2,128	1,376	6,170	6,740
5 Profit before Interest and Exceptional Items (3 + 4)	19,719	16,492	80,427	61,296
6 Interest	77	34	190	205
7 Profit after interest but before Exceptional items (5 - 6)	19,642	16,458	80,237	61,091
8 Exceptional Items	-	-	-	-
9 Profit from Ordinary Activities before tax (7 + 8)	19,642	16,458	80,237	61,091
10 Tax expense (refer note 2)	5,245	4,627	21,138	16,704
11 Net Profit from Ordinary Activities after tax (9- 10)	14,397	11,831	59,099	44,387
12 Paid-up equity share capital (Face Value Rs. 2 each)	3,960	3,960	3,960	3,960
13 Reserves excluding Revaluation Reserves as per balance sheet			176,606	152,140
14 Earnings Per Share (EPS)				
a) Basic and Diluted EPS before Extraordinary items for the period / year (Not annualized) (Rs.)	7.27	5.98	29.85	22.42
b) Basic and Diluted EPS after Extraordinary items for the period / year (Not annualized) (Rs.)	7.27	5.98	29.85	22.42
15 Public shareholding				
-Number of shares	97,019,512	97,019,512	97,019,512	97,019,512
-Percentage of shareholding	49%	49%	49%	49%
16 Promoters and Promoter Group Shareholding				
a. Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	NA	NA	NA	NA
- Percentage of shares (as a % of the total Share Capital of the Company)	NA	NA	NA	NA
b. Non-encumbered				
- Number of shares	100,980,488	100,980,488	100,980,488	100,980,488
- Percentage of shares (as a % of the total Shareholding of the Promoter and Promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total Share Capital of the Company)	51%	51%	51%	51%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	(Rs. in Lacs)			
	As at and for the quarter ended March 31, 2011 (Audited)	As at and for the quarter ended March 31, 2010 (Audited)	As at and for the year ended March 31, 2011 (Audited)	As at and for the year ended March 31, 2010 (Audited)
1. Segment Revenue :				
Engine Business	92,754	70,730	363,615	259,140
Others	8,202	7,026	30,929	25,347
Revenue from operations	100,956	77,756	394,544	284,487
2. Segment Results :				
Profit(+)/Loss(-) before interest and tax				
Engine Business	14,932	12,336	62,190	45,228
Others	2,659	2,780	12,067	9,328
Total	17,591	15,116	74,257	54,556
Less : Interest	77	34	190	205
Add : Unallocable income	2,128	1,376	6,170	6,740
Add : Exceptional Item				
Total Profit Before Tax	19,642	16,458	80,237	61,091
3. Capital Employed :				
(segment assets - segment liabilities)				
Engine Business	117,595	90,334	117,595	90,334
Others	5,401	3,397	5,401	3,397
Total	122,996	93,731	122,996	93,731

Notes

1. Disclosure of Assets & Liabilities as per clause 41(1)(ea) of the Listing Agreement for the year ended March 31, 2011

Statement of Assets and Liabilities			
		(Rs. in Lacs)	
Sr. No.	Particulars	As at March 31, 2011	As at March 31, 2010
		(Audited)	(Audited)
1	Shareholders' funds:		
	a) Capital	3,960	3,960
	b) Reserves and surplus	176,667	152,140
2	Loan funds		
	a) Secured Loans	1,826	862
	b) Unsecured Loans	0	1
3	Lease Rent Payable	-	-
	Total (1 +2+3)	182,453	156,963
4	Fixed assets	44,107	33,366
5	Investments	72,545	73,292
6	Deferred tax assets	1,874	1,699
7	Current assets, loans and advances		
	a) Inventories	51,896	40,967
	b) Sundry debtors	71,816	52,290
	c) Cash and Bank balances	10,372	5,593
	d) Other current assets	985	926
	e) Loans and advances	32,971	26,949
8	Less: Current liabilities and provisions		
	a) Liabilities	71,088	52,092
	b) Provisions	33,025	26,027
9	Net Current assets (7 - 8)	63,927	48,606
	Total (4 + 5 + 6 + 9)	182,453	156,963

Notes:

- 1 The Board of Directors have recommended a final dividend of Rs. 8/- per equity share of Rs. 2/- each fully paid up for the financial year 2010-11 in addition to the interim dividend of Rs. 7/- per share declared on Feb 03, 2011
- 2 Tax Expense for the quarter ended March 31, 2011 is net of write back of provision of Rs. 328 Lacs in respect of earlier years (Rs. Nil for previous quarter ended March 31, 2010)
- 3 Subsequent to year end (in April 2011), the Company divested its entire 2 million shares held in Cummins Exhaust India Limited for a consideration of Rs. 5,344 Lacs.
- 4 Previous period(s) / year(s) figures have been re-grouped wherever necessary.
- 5 At the beginning of the quarter, no investor complaint was pending. During the quarter, 4 complaints were received. The Company has resolved the same and no complaint was pending at the end of the quarter.
- 6 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2011.

Mumbai
May 30, 2011

For Cummins India Limited



Anant J. Talaulicar
Chairman & Managing Director