



Ref: SEC/STEX/2015
November 5, 2015

The Relationship Manager
DCS-CRD
BSE Limited
Rotunda Building, P.J. Towers
Dalal Street, Fort
Mumbai 400 001

✓ National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra – Kurla Complex
Bandra (East)
Mumbai 400 051

Subject: Unaudited financial results and Limited Review report for the quarter ended September 30, 2015.

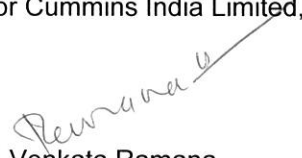
Dear Sir/Ma'm,

In terms of Clause 41 of the Listing Agreement, we are enclosing a copy of the Unaudited financial results for the quarter ended September 30, 2015. The Board of Directors have approved the above results at their meeting held on November 5, 2015.

Further, we are enclosing a copy of 'Limited Review' report given by the Auditors of the Company for the said results.

Thanking you, we are,

Yours truly,
For Cummins India Limited,


K. Venkata Ramana
Group Vice President – Legal & Company Secretary

Encl : As above.

Unaudited Financial results for the quarter and half year ended September 30, 2015

Particulars	Quarter ended Sep. 30, 2015	Quarter ended June 30, 2015	Quarter ended Sep. 30, 2014	Half year ended Sep. 30, 2015	Half year ended Sep. 30, 2014	(₹ Lacs) Accounting Year ended March 31, 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I						
1 Income from Operations						
a. Net sales/Income from operations (Net of excise duty)	116,686	128,248	111,713	244,934	214,984	432,110
b. Other Operating Income	3,086	3,183	2,693	6,269	3,936	8,470
Total Income from Operations (net)	119,772	131,431	114,406	251,203	218,920	440,580
2 Expenses						
(a) Cost of Materials Consumed	71,225	78,382	67,967	149,607	128,394	265,796
(b) Purchases of Stock-in-trade	3,748	5,112	2,634	8,860	6,027	11,710
(c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(278)	(76)	(24)	(354)	(519)	(5,259)
(d) Employee Benefits Expense	10,846	10,271	10,170	21,117	19,203	39,360
(e) Depreciation and Amortisation Expense	1,996	2,033	2,039	4,029	3,899	7,972
(f) Other Expenses	14,159	15,947	14,740	30,106	28,983	55,794
Total Expenses	101,696	111,669	97,526	213,365	185,987	375,373
3 Profit from Operations before Other income, Finance Costs and Exceptional Items (1 - 2)	18,076	19,762	16,880	37,838	32,933	65,207
4 Other Income (Note 3)	5,997	6,005	7,264	12,002	17,935	28,658
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	24,073	25,767	24,144	49,840	50,868	93,865
6 Finance Costs	21	22	25	43	77	126
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	24,052	25,745	24,119	49,797	50,791	93,739
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7 + 8)	24,052	25,745	24,119	49,797	50,791	93,739
10 Tax expense	4,190	4,672	3,879	8,862	9,352	15,154
11 Net Profit from Ordinary Activities after tax (9- 10)	19,862	21,073	20,240	40,935	41,439	78,585
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11- 12)	19,862	21,073	20,240	40,935	41,439	78,585
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	-	-	-	-	-	283,108
16 Earnings Per Share						
a) Basic and Diluted EPS before Extraordinary items for the period / year (Not annualized) (₹)	7.17	7.60	7.30	14.77	14.95	28.35
b) Basic and Diluted EPS after Extraordinary items for the period / year (Not annualized) (₹)	7.17	7.60	7.30	14.77	14.95	28.35
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						1
- Received during the quarter						3
- Disposed off during the quarter						4
- Remaining unresolved at the end of the quarter						0



STATEMENT OF ASSETS AND LIABILITIES

(₹ Lacs)

Particulars	As at 30th September, 2015 (Unaudited)	As at 31st March, 2015 (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	5,544	5,544
Reserves and Surplus	324,044	283,108
	329,588	288,652
Non-current Liabilities		
Deferred tax liabilities (Net)	6,866	6,308
Other Long-term Liabilities	2,079	1,830
Long-term Provisions	10,965	12,651
	19,910	20,789
Current Liabilities		
Trade Payables	61,896	61,343
Other Current Liabilities	28,948	22,023
Short-term Provisions	9,662	39,367
	100,506	122,733
TOTAL EQUITY & LIABILITIES	450,004	432,174
ASSETS		
Non-current Assets		
Fixed Assets	173,712	140,457
Non-current Investments	4,572	4,572
Long-term Loans and Advances	45,507	46,336
	223,791	191,365
Current Assets		
Current Investments	11,570	41,932
Inventories	72,166	68,226
Trade Receivables	94,261	93,554
Cash and Bank Balances	10,607	7,986
Short-term Loans and Advances	36,184	28,381
Other Current Assets	1,425	730
	226,213	240,809
TOTAL ASSETS	450,004	432,174

- Previous period('s) / year('s) figures have been re-grouped wherever necessary.
- Other Income for the half year ended September 30, 2014 and year ended March 31, 2015 includes profit on sale of long term investments of ₹ 8,263 lacs, which is non - recurring.
- The Company operates in one primary business segment i.e. "Engines".
- The Company acquired balance 50% stake in Cummins SVAM Sales & Service Private Limited ('Cummins SVAM') from its JV partner for ₹ 600 Lacs on October 1, 2015. With effect from the said date, Cummins SVAM is a 100% subsidiary of the Company.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 5, 2015. The results have been subjected to a 'Limited Review' by the Auditors of the Company.



Mumbai
Date: November 5, 2015

For Cummins India Limited

Anant J. Talaulicar

Anant J. Talaulicar
Chairman & Managing Director
DIN : 00031051

Price Waterhouse

Chartered Accountants

The Board of Directors
Cummins India Limited
Cummins India Office Campus, Tower A, 5th Floor,
Survey No. 21, Balewadi,
Pune - 411 045

1. We have reviewed the results of Cummins India Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying 'Unaudited Financial results for the quarter and half year ended September 30, 2015' 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 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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.

Mumbai
November 5, 2015

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Sharmila A. Karve
Partner
Membership Number: 43229

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