



Ref: STEX/SECT/2026
February 04, 2026

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 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 – 400 051 NSE Symbol: CUMMINSIND
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Sub: Outcome of Board Meeting

Dear Sir/ Madam,

We wish to inform that the Board of Directors (“Board”) of Cummins India Limited (“Company”) at their meeting held today i.e. on February 04, 2026, *inter-alia*, unanimously approved the following:

1. Unaudited Financial Results along with Statutory Auditor’s Limited Review Report

In terms of Regulation 33 and 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are enclosing copy of the unaudited standalone and consolidated financial results (“Unaudited Financial Results”) for the quarter and nine months ended December 31, 2025.

We are also enclosing a copy of ‘Limited Review’ report given by the Statutory Auditors for the said Unaudited Financial Results.

2. Interim Dividend for the FY 2025-26 and fixing of Record Date

The Board of Directors have approved and declared an Interim Dividend of Rs. 20/- per equity share i.e. at the rate of 1,000% (Face Value Rs. 2/- each), on 27,72,00,000 equity shares for the Financial Year 2025-26.

Further, in terms of Regulation 42 of the SEBI Listing Regulations, the Board has fixed Wednesday, February 11, 2026, as the Record Date for determining entitlement of Members for the said interim dividend. The Interim Dividend will be paid on or around Monday, March 02, 2026.

Board Meeting start time: 18:18 hrs.

Board Meeting end time: 19:10 hrs.

This intimation is also being uploaded on the website of the Company at www.cumminsindia.com.

Kindly take this intimation on your record.

Yours faithfully,
For Cummins India Limited

Vinaya A. Joshi
Company Secretary & Compliance Officer
Membership No.: A25096
Encl.: As above

Cummins India Limited
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Cummins India Office Campus
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CIN : L29112PN1962PLC012276

CUMMINS INDIA LIMITED

Registered Office: Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411045, Maharashtra, India

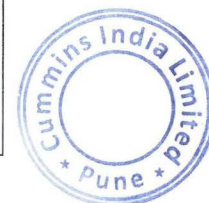
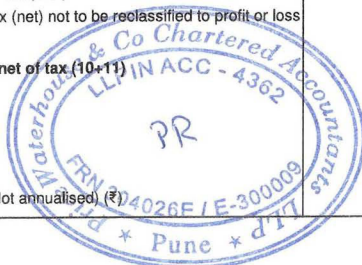
[CIN : L29112PN1962PLC012276], Telephone : 020 67067000, Fax : 020 67067015,

Email : cil.investors@cummins.com, Website : www.cumminsindia.com

Unaudited consolidated financial results for the quarter and nine months ended December 31, 2025

(₹ Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations						
Sales/Income from operations	3,006.24	3,121.58	3,052.15	8,986.53	7,791.11	10,219.24
Other operating income	48.68	48.69	44.00	145.48	129.20	171.45
(b) Other income	115.98	122.77	111.39	372.63	320.43	446.92
Total Income	3,170.90	3,293.04	3,207.54	9,504.64	8,240.74	10,837.61
2 Expenses						
(a) Cost of materials consumed	1,676.17	1,804.45	1,625.43	5,257.00	4,488.04	5,911.18
(b) Purchases of traded goods	200.27	196.82	182.23	611.33	522.34	700.24
(c) Change in inventories of finished goods, work-in-progress and traded goods	22.08	11.06	209.38	(125.85)	41.41	(16.56)
(d) Employee benefits expense	200.30	198.60	239.66	598.33	626.25	797.49
(e) Finance cost	4.78	2.55	3.02	9.98	10.56	15.85
(f) Depreciation and amortisation expense	50.36	49.18	49.28	147.47	138.58	185.07
(g) Other expenses	321.63	264.55	241.88	838.44	687.46	918.30
Total expenses	2,475.59	2,527.21	2,550.88	7,336.70	6,514.64	8,511.57
3 Profit before exceptional items and tax (1-2)	695.31	765.83	656.66	2,167.94	1,726.10	2,326.04
4 Exceptional items (expense) / income (Note 1 and 4)	(126.54)	-	-	(113.95)	-	-
5 Profit after exceptional items before share of profit of joint venture and associate and before tax (3+4)	568.77	765.83	656.66	2,053.99	1,726.10	2,326.04
6 Share of profit of joint venture and associate after tax	56.75	58.20	56.93	180.23	176.40	266.77
7 Profit before tax (5+6)	625.52	824.03	713.59	2,234.22	1,902.50	2,592.81
8 Tax expense						
(a) Current tax	144.15	199.44	159.26	523.96	435.78	598.05
(b) Deferred tax	(6.51)	2.26	(4.13)	(3.85)	(3.72)	(4.05)
(c) Tax for earlier years	1.82	-	-	1.82	0.00	(1.13)
Total tax expenses	139.46	201.70	155.13	521.93	432.06	592.87
9 Profit after tax (7-8)	486.06	622.33	558.46	1,712.29	1,470.44	1,999.94
10 Other comprehensive (expense) / Income						
(a) Items not to be reclassified to profit or loss in subsequent periods						
Remeasurement (loss) / gain on defined benefit plans	1.76	17.86	(3.98)	18.95	(18.03)	(19.30)
Income tax effect	(0.44)	(4.50)	1.00	(4.77)	4.54	4.86
(b) Items to be reclassified to profit or loss in subsequent periods						
Changes in the fair value of financial instruments	(1.56)	(0.84)	0.07	(0.13)	0.87	2.27
Income tax effect	0.39	0.21	(0.02)	0.03	(0.22)	(0.57)
Other comprehensive (expense) / Income, net of tax (a+b)	0.15	12.73	(2.93)	14.08	(12.84)	(12.74)
11 Share in joint venture's and associate's OCI after tax (net) not to be reclassified to profit or loss in subsequent periods	0.09	0.80	(0.21)	0.59	(0.74)	0.01
12 Total Other comprehensive (expense) / Income, net of tax (10+11)	0.24	13.53	(3.14)	14.67	(13.58)	(12.73)
13 Total comprehensive income (9+12)	486.30	635.86	555.32	1,726.96	1,456.86	1,987.21
14 Paid-up equity share capital (Face value ₹ 2 each)	55.44	55.44	55.44	55.44	55.44	55.44
15 Other equity						7,505.96
16 Earnings per share						
Basic and diluted EPS for the period on net profit (Not annualised) (₹)	17.53	22.45	20.15	61.77	53.05	72.15



CUMMINS INDIA LIMITED

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[CIN : L29112PN1962PLC012276], Telephone : 020 67067000, Fax : 020 67067015,

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Unaudited standalone financial results for the quarter and nine months ended December 31, 2025

(₹ Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations						
Sales/Income from operations	3,006.24	3,121.58	3,041.42	8,986.53	7,751.85	10,166.21
Other operating income	48.68	48.69	44.59	145.48	130.66	173.19
(b) Other income	139.73	196.37	120.89	488.98	414.22	626.13
Total Income	3,194.65	3,366.64	3,206.90	9,620.99	8,296.73	10,965.53
2 Expenses						
(a) Cost of materials consumed	1,676.17	1,804.45	1,637.25	5,257.00	4,519.34	5,952.23
(b) Purchases of traded goods	200.27	196.82	168.61	611.33	486.15	656.53
(c) Change in inventories of finished goods, work-in-progress and traded goods	22.08	11.06	207.29	(125.85)	42.31	(17.19)
(d) Employee benefits expense	200.30	198.60	233.24	598.33	607.21	774.00
(e) Finance cost	4.78	2.55	2.65	9.98	9.97	15.12
(f) Depreciation and amortisation expense	50.36	49.18	48.07	147.47	137.16	182.90
(g) Other expenses	321.63	264.55	239.63	838.44	679.14	905.80
Total expenses	2,475.59	2,527.21	2,536.74	7,336.70	6,481.28	8,469.39
3 Profit before exceptional items and tax (1-2)	719.06	839.43	670.16	2,284.29	1,815.45	2,496.14
4 Exceptional items (expense) / income (Note 1 and 4)	(126.54)	-	-	(82.39)	-	-
5 Profit before tax (3+4)	592.52	839.43	670.16	2,201.90	1,815.45	2,496.14
6 Tax expense						
(a) Current tax	144.15	199.44	158.23	523.96	433.66	594.34
(b) Deferred tax	(6.55)	2.30	(2.07)	(3.94)	(2.62)	(2.84)
(c) Tax for earlier years	1.82	-	-	1.82	-	(1.14)
Total tax expenses	139.42	201.74	156.16	521.84	431.04	590.36
7 Profit after tax (5-6)	453.10	637.69	514.00	1,680.06	1,384.41	1,905.78
8 Other comprehensive (expense) / income						
(a) Items not to be reclassified to profit or loss in subsequent periods						
Remeasurement (loss) / gain on defined benefit plans	1.76	17.86	(3.98)	18.95	(18.03)	(19.26)
Income tax effect	(0.44)	(4.50)	1.00	(4.77)	4.54	4.85
(b) Items to be reclassified to profit or loss in subsequent periods						
Changes in the fair value of financial instruments	(1.56)	(0.84)	0.07	(0.13)	0.87	2.27
Income tax effect	0.39	0.21	(0.02)	0.03	(0.22)	(0.57)
Total Other comprehensive (expense) / income, net of tax (a+b)	0.15	12.73	(2.93)	14.08	(12.84)	(12.71)
9 Total comprehensive income, net of tax (7+8)	453.25	650.42	511.07	1,694.14	1,371.57	1,893.07
10 Paid-up equity share capital (Face value ₹ 2 each)	55.44	55.44	55.44	55.44	55.44	55.44
11 Other equity				-		6,962.59
12 Earnings per share						
Basic and diluted EPS for the period on net profit (Not annualised) (₹)	16.35	23.00	18.54	60.61	49.94	68.75

Notes

1 The Consolidated financial results include results of the following companies :

Name of the Company	As at December 31, 2025 #		As at September 30, 2025		As at December 31, 2024	
	% holding	Consolidated as	% holding	Consolidated as	% holding	Consolidated as
Cummins Sales & Service Private Limited *	-	-	-	-	100%	Subsidiary
Cummins Generator Technologies India Private Limited **	48.74%	Associate	48.74%	Associate	48.74%	Associate
Valvoline Cummins Private Limited	50%	Joint Venture	50%	Joint Venture	50%	Joint Venture

Same position as at March 31, 2025

* Exceptional items during the nine months ended December 31, 2025 pertain to gain on sale of 100% stake in its wholly owned subsidiary, namely, Cummins Sales & Service Private Limited ("CSSPL") amounting to ₹ 12.59 Cr. and ₹ 44.15 Cr. in consolidated financial results and standalone financial results respectively. Consequent to the transfer of 100% of its shares, CSSPL ceased to be a subsidiary of the Company effective April 1, 2025, pursuant to the requisite approvals.

** With effect from December 18, 2024, the Company's shareholding in Cummins Generator Technologies India Private Limited ("CGT") increased from 48.54% to 48.74%, pursuant to the approval by the National Company Law Tribunal (NCLT) of the scheme for reduction of share capital of CGT. The scheme was approved by the Board of Directors of CGT on February 11, 2022 and by its shareholders on March 17, 2022.

2 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 4, 2026.

3 Operating segment information:

On a review of all the relevant aspects including, in particular, the system of internal financial reporting to the Board of Directors, which is the Chief Operating Decision Maker ("CODM"), and considering the economic characteristics of the operations, the Group is of the view that it operates in two segments viz. 'Engines' and 'Lubes'. Lubes segment comprises of a joint venture viz. Valvoline Cummins Private Limited, which is accounted for as per equity method under relevant Ind AS. The CODM evaluates the Group's performance based on an analysis of various parameters. Engine segment comprises of Cummins India Limited and other Group Companies which have been aggregated considering the nature of products, class of customer etc.

Following information is provided to the CODM for Lubes segment for monitoring its performance:

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sales						
Engines	3,006.24	3,121.58	3,052.15	8,986.53	7,791.11	10,219.24
Lubes*	733.94	710.64	531.83	2,087.74	1,718.35	2,352.27
Total	3,740.18	3,832.22	3,583.98	11,074.27	9,509.46	12,571.51
Less: Elimination/Adjustments	733.94	710.64	531.83	2,087.74	1,718.35	2,352.27
Net sales	3,006.24	3,121.58	3,052.15	8,986.53	7,791.11	10,219.24
Profit before tax						
Engines	607.84	804.51	696.30	2,168.15	1,839.73	2,492.42
Lubes*	47.68	52.59	46.64	177.86	168.91	269.15
Total	655.52	857.10	742.94	2,346.01	2,008.64	2,761.57
Less: Elimination/Adjustments	30.00	33.07	29.35	111.79	106.14	168.76
Total Profit before tax	625.52	824.03	713.59	2,234.22	1,902.50	2,592.81
Profit after tax						
Engines	468.38	602.81	541.17	1,646.22	1,407.67	1,899.55
Lubes*	35.35	39.03	34.58	132.13	125.54	200.78
Total	503.73	641.84	575.75	1,778.35	1,533.21	2,100.33
Less: Elimination/Adjustments	17.67	19.51	17.29	66.06	62.77	100.39
Total Profit after tax	486.06	622.33	558.46	1,712.29	1,470.44	1,999.94

* The above numbers represent full numbers in the Statement of Profit and Loss of Valvoline Cummins Private Limited and are not Group's proportionate share.

4 The Government of India, on November 21, 2025, notified the four Labour Codes - Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 - subsuming 29 existing labour laws. The incremental impact of the initial assessment based on best available information, arising mainly from the revised wage definition amounts to gratuity of ₹ 124 crore and long-term compensated absences of ₹ 3 crore. As this impact is material, regulatory-driven, and non-recurring, the same is presented under "Exceptional Items" in the consolidated and standalone financial results for the quarter and nine months ended December 31, 2025. The incremental impact on the share of profit of associate and joint venture amounting to ₹ 4 crore and ₹ 6 crore respectively, has been considered under "Share of profit of joint venture and associate after tax" in the Consolidated Financial Statements. The Company continues to monitor further regulatory updates and will recognise additional impacts, if any, in subsequent periods.

5 The Board of Directors of the Company at its meeting held on February 4, 2026 declared an interim dividend of ₹ 20 per equity share on 277,200,000 shares of ₹ 2 each fully paid-up for the financial year 2025-26.

Pune
Date: February 4, 2026



For Cummins India Limited

[Signature]
Shveta Arya
Managing Director
DIN: 08540723

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Cummins India Limited
Cummins India Office Campus, Tower A,
5th Floor, Survey No. 21, Balewadi, Pune - 411045

1. We have reviewed the consolidated unaudited financial results of Cummins India Limited (the "Company"), and its share of the net profit after tax and total comprehensive income of its joint venture and associate company (refer Note 1 on the Statement) for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025 which are included in the accompanying 'Unaudited consolidated financial results for the quarter and nine months ended December 31, 2025' (the "Statement"). The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	As at December 31, 2025	
	% Holding	Consolidated as
Cummins Generator Technologies India Private Limited	48.74%	Associate
Valvoline Cummins Private Limited	50%	Joint Venture

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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)



Price Waterhouse & Co Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Company's share of net profit after tax of Rs. 39.05 crores and Rs. 113.97 crores and total comprehensive income of Rs. 39.14 crores and Rs. 114.58 crores for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the consolidated unaudited financial results, in respect of one associate based on their interim financial information, which have not been reviewed by us. According to the information and explanations given to us by the Management, these interim financial information are not material to the Company.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Pravin Rajani
Partner
Membership Number: 127460

UDIN: 26127460DZLIOU5350
Place: Pune
Date: February 04, 2026

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Cummins India Limited
Cummins India Office Campus, Tower A,
5th Floor, Survey No 21, Balewadi, Pune - 411045

1. We have reviewed the unaudited financial results of Cummins India Limited (the "Company") for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025, which are included in the accompanying 'Unaudited standalone financial results for the quarter and nine months ended December 31, 2025' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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. 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 prescribed under 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 Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Pravin Rajani
Partner
Membership Number: 127460

UDIN: 26127460AVKBNW7861
Place: Pune
Date: February 04, 2026

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