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Cummins India's growth engines should continue to deliver in FY26

Despite modest Q4 revenue growth, Cummins India expects double-digit growth in FY26 on the back of robust domestic demand, CPCB 4+ tailwinds, and export recovery

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Management attributed the modest distribution growth to order timing and project execution schedules.

Cummins India's results for fourth quarter of the financial year 2024-25 (Q4FY25) showed low revenue growth, but strong margins compensated. The company reported 6 per cent year-on-year (Y-o-Y) revenue growth, while Ebitda and PAT declined by 5 per cent and 7 per cent Y-o-Y, prior to adjustment for one-offs, due to a high base effect.

Cummins, the country's leading manufacturer of diesel and natural gas engines, will benefit from better volumes for CPCB 4+ products in FY26 as powergen demand recovers further, there is improved growth in railways, and increased penetration of products and improving growth outlook in export markets.

Revenue increased 6 per cent Y-o-Y to ₹2,460 crore, but domestic revenue at ₹1,940 crore grew 1 per cent Y-o-Y, while expor

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