



Cummins India Limited

Registered Office: Cummins India Office Campus, Tower A, 5th Floor,
Survey No. 21, Balewadi, Pune 411 045
(CIN: L29112PN1962PLC012276)
Telephone: 020 67067000 Fax: 020 67067015
Website: www.cumminsindia.com
E-mail: cil.investors@cummins.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 and 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,

The Members of Cummins India Limited,

NOTICE is hereby given that pursuant to Section 110 of the Companies Act, 2013 (the Act) read with the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act, Rules made thereunder, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and Circulars issued thereunder for the time being in force, the Company seeks consent of the Members, for the following item of business(es) through Postal Ballot only by electronic means through remote e-voting facility from September 18, 2024 (9:00 AM IST) to October 17, 2024 (5:00 PM IST):

SPECIAL BUSINESS(ES):

- 1. To appoint Ms. Shveta Arya (DIN: 08540723) as a Director and as Managing Director (Key Managerial Personnel) of the Company along-with remuneration**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions, of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Article 110 of the Articles of Association of the Company, Ms. Shveta Arya (DIN: 08540723), who was appointed by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee, as an Additional Director and Managing Director (Designate) with effect from August 08, 2024 and who holds office up to next Annual General Meeting of members of Cummins India Limited (Company) in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of the Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Act read with Schedule V of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all applicable guidelines issued by the Central Government from time to time and subject

to such other approvals, as may be necessary, approval of the Members be and is hereby accorded for appointment of Ms. Shveta Arya (DIN: 08540723) as the Managing Director of the Company, for a period of three (3) years starting from September 01, 2024 to August 31, 2027, not liable to retire by rotation, upon the terms and conditions of appointment including remuneration as set out in the Explanatory Statement annexed to the Notice.

RESOLVED FURTHER THAT the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Company, be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration to the extent it may deem appropriate, subject to the same not exceeding the overall limits specified under Section 197 read with Schedule V of the Act (including any statutory modifications or re-enactments thereof, for the time being in force) and/or any guidelines prescribed by the Central Government from time to time.

RESOLVED FURTHER the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to execute all such agreements, documents, instruments as deemed necessary, file requisite forms or applications with statutory / regulatory authorities and shall decide the manner of payment of remuneration and other benefits and to do all such acts, deeds, matters and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Registered Office:
Cummins India Office
Campus, Tower A,
5th Floor, Survey no. 21,
Balewadi,
Pune 411 045

Place: Pune
Date: August 06, 2024

By Order of the Board,
For Cummins India Limited,

Vinaya Joshi
Company Secretary
and Compliance Officer
Membership No.: A25096

NOTES:

- A.** the Explanatory Statement pursuant to Section 102(1) and Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, stating material facts and reasons for the proposed resolution, in respect of Special Business(s) of the Notice, is annexed hereto.
- B.** Statement of Additional information as required under the Companies Act, 2013, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and Secretarial Standard 2 in respect of the Directors’ appointment forms part of explanatory statement.
- C.** General instructions to the Members participating in the Postal Ballot through remote e-voting facility
1. In compliance with Sections 108 and 110 of the Act, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations, and in compliance with General Circular 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (MCA) read with other relevant circulars issued in this regard and SEBI/HO/CFD/POD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities and Exchange Board of India (hereinafter collectively referred to as “the Circulars”) (collectively referred to as “MCA Circulars”) or any further amendment or modification thereof from time to time, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of Link Intime India Private Limited (Insta Vote), Registrar and Transfer agent of the Company (RTA) to provide e-voting facility.
 2. In compliance with the MCA Circulars, the Notice of the Postal Ballot is being sent by electronic mode to the members on their registered email ID with the Depositories / RTA. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
 3. Member may note that the Notice of Postal Ballot will also be available on the Company’s website www.cumminsindia.com, on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the e-voting service provider, Link Intime India Private Limited (Insta Vote), Registrar and Transfer Agent of the Company at <https://instavote.linkintime.co.in/>.
 4. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution/ Authority Letter etc., with attested specimen signature of duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to info@csladda.com with a copy marked to cil.investors@cummins.com.
 5. The Company has fixed Friday, September 06, 2024 as the ‘Cut-off Date’ for the purpose of remote e-voting. The voting rights of members shall be in proportion to the equity shares held by the members in the paid-up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members of the Company and/or in the List of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to cast their vote through remote e-voting.
 6. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date shall be entitled to avail the facility of remote e-voting during the Postal Ballot Process. Members would be able to cast their votes and convey their assent and dissent to the proposed resolution only through the remote e-voting process. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

7. Pursuant to MCA Circulars, the Notice of the Postal Ballot is being sent only by email to the Members, whose email addresses are registered with the Company/ Depositories. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the Postal Ballot and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
- (i) For Members holding shares in physical form, please send scan copy followed by physical copy of duly filled form ISR 1, a signed request letter mentioning your folio number, complete address, email address, mobile no. to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAAR) supporting the registered address of the Member, by email to the RTA's email address rnt.helpdesk@linkintime.co.in.
 - (ii) For the Members holding shares in demat form, please update your email address through your respective Depository Participants.
8. Members shall vote electronically by following the detailed procedure/instructions as mentioned in Point 'D'. The remote e-voting facility will be available during the following period:
- a) Day, date and time of commencement of remote e-voting: **Wednesday, September 18, 2024 (9:00 a.m. IST)**.
 - b) Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed: **Thursday, October 17, 2024 (5:00 p.m. IST)**.
9. Members desiring to exercise their vote should cast their vote during this period. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
10. The Company has appointed Link Intime India Private Limited, Mumbai, as its Registrar and Transfer Agent (RTA). All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, dematerialization of shares, payment of dividend etc. will be attended to and processed at the office of the Registrar and Transfer Agent at the following address:
- Link Intime India Private Limited
Unit: Cummins India Limited
C-101, 1st Floor, 247 Park
L.B.S. Marg, Vikhroli (West)
Mumbai 400083, Maharashtra
Phone No.: (022) 49186270 Fax No.: (022) 49186060
Contact person: Mr. Jayprakash VP
E-mail: rnt.helpdesk@linkintime.co.in
11. We would further like to draw your attention to SEBI Master circular no. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/70 dated May 17, 2023. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities certificate; 2) Claim from Unclaimed Suspense Account and Suspense Escrow Demat Account; 3) Replacement / Renewal / Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities certificate; 6) Consolidation of securities certificates/folios; 7) Change in name of the holder; 8) Transposition and 9) Transmission, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/ claimant shall

submit duly filled up Form ISR-4/ISR-5, the format of which is available on the Company's website at <https://www.cummins.com/en/in/investors/india-investors-notice> and on the website of the Company's Registrar and Transfer Agents, Link Intime India Private Limited at <https://www.linkintime.co.in>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

12. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details including mobile number, bank account details and specimen signature. Hence, the shareholders are requested to keep the said details updated in their respective folios by submitting duly filled in Form ISR-1, Form ISR-2 and Form SH-13/Form ISR-3 as may be applicable along with the related proofs as mentioned in the respective forms to RTA at address provided in point no. 10 above.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

13. Relevant documents, if any, referred to in this Notice and Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection electronically from date of the circulation of this Notice upto the last date of remote e-voting. Members seeking to inspect such documents before can send an email request on cil.investors@cummins.com.
14. Members may send their queries related to item(s) included in the Postal Ballot notice on the email cil.investors@cummins.com from their registered email address, mentioning their name, folio number / DP ID- Client ID as applicable, mobile number, copy of PAN Card.
15. Mr. Pramodkumar Ladda (Membership No. FCS 7326 and CP No. 8006) Partner, M/s Ladda Bhutada & Associates, Company Secretaries, Pune, has been appointed as the Scrutinizer to scrutinize the e-voting process and vote casted through remote e-voting, in a fair and transparent manner. The Scrutinizer's decision on the validity of the vote shall be final. Scrutinizer will submit his report to the Chairperson or the Company Secretary as authorised by the Board after completion of the scrutiny of the votes cast by the remote e-voting facility. The results of the Postal Ballot remote e-voting will be declared within two working days from the end of remote e-voting period by placing it, along with the scrutinizer's report, on the Company's website www.cumminsindia.com, on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
16. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, October 17, 2024.
17. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

D. Detailed Instructions for casting votes through e-voting facility

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

I. Login method for Individual shareholders holding securities in demat mode is given below:

i. Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

1. Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “Login”.
2. Enter user id and password. Post successful authentication, click on “Access to e-voting”.
3. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

1. To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
2. Proceed with updating the required fields.
3. Post registration, user will be provided with Login ID and password.
4. After successful login, click on “Access to e-voting”.
 - a) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

1. Visit URL: <https://www.evoting.nsd.com/>
2. Click on the “Login” tab available under ‘Shareholder/Member’ section.
3. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
4. Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
5. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

ii. Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

1. Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.

2. Click on New System Myeasi.
3. Login with user id and password.
4. After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
5. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

1. To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> or
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
2. Proceed with updating the required fields.
3. Post registration, user will be provided Login ID and password.
4. After successful login, user able to see e-voting menu.
5. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

1. Visit URL: <https://www.cdslindia.com/>
2. Go to e-voting tab.
3. Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
4. System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.
5. After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

iii. Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

1. Login to DP website.
2. After Successful login, members shall navigate through “e-voting” tab under Stocks option.
3. Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.

4. After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

II. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. **User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

- C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).

- D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above.

*Shareholders holding shares in **NSDL** form, shall provide ‘D’ above.

*Shareholders holding shares in **CDSL** form, shall provide ‘C’ or ‘D’ above.

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

III. Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
3. Fill up your entity details and submit the form.
4. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
5. Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
6. While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section.
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

1. Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
2. Click on 'Votes Entry' tab under the Menu section.
3. Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
4. Enter '16-digit Demat Account No.' for which you want to cast vote.
5. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
6. After selecting the desired option i.e., Favour / Against, click on 'Submit'.
7. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

1. Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
2. You will be able to see the notification for e-voting in inbox.
3. Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
4. Download sample vote file from 'Download Sample Vote File' option.
5. Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
6. Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

IV. Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

V. Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘**Login**’ under ‘**Corporate Body/ Custodian/Mutual Fund**’ tab and further Click ‘**forgot password?**’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and statement of additional Information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the item included in this Postal Ballot Notice:

Item No. 1.

Ms. Shveta Arya, aged 45, holds an MBA from Indian Institute of Management, Ahmedabad (IIMA) and a Bachelor's in Engineering (BE) in Information Technology from Delhi University.

Ms. Arya currently leads the Power System Business Unit for Cummins India Limited. She is responsible for driving growth and enhancing market presence for Power Generation and Industrial businesses serving India and global markets. Ms. Arya also led the launch of the CPCB IV+ range of products for the Powergen market in India, featuring amongst the most comprehensive and stringent emission standards for powergen in the world.

In her previous role as the Distribution business leader for Cummins in India, Ms. Arya set the vision for growth over five years, and the business had grown significantly under her leadership. In the past, Ms. Arya has also served as the Strategy Leader for Cummins in India.

Prior to joining Cummins, she was leading Strategy and Mergers & Acquisitions (M&A) for Thomas Cook India. Ms. Arya has over 20 years of industry and consulting experience across Automotive, Travel, Financial Services and Telecom. She has been associated with organizations such as Kearney and Infosys previously.

A strong advocate of women empowerment, Ms. Arya sponsors the Cummins Powers Women program in India - a part of the global community initiative committed to the advancement and prosperity of women and girls around the world.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors (the "Board") at its Meeting held on August 06, 2024, appointed Ms. Shveta Arya (DIN 08540723) as an Additional Director and Managing Director (Designate) of the Company with effect from August 08, 2024, under Article 110 of the Articles of Association of the Company.

Under Section 161 of the Companies Act, 2013, Ms. Shveta Arya holds office of the Additional Director till the date of next Annual General Meeting. A notice has been received from a Member, as required under Section 160 of the Companies Act, 2013, proposing the candidature of Ms. Shveta Arya for office of the Director.

At the said meeting, the Board also appointed Ms. Shveta Arya as the Managing Director (Key Managerial Personnel) of the Company as recommended by the Nomination and Remuneration Committee, pursuant to Sections 196, 197 and Schedule V to the Companies Act, 2013 and the provisions of the Articles of Association of the Company for a period of three (3) years effective from September 01, 2024 to August 31, 2027 on the terms and conditions and remuneration as given below:

- **Salary:**

- i) Basic Salary Rs. 1,35,99,996/- per annum;
- ii) Annual increment & consolidated remuneration: Ms. Shveta Arya shall be entitled to annual increment which will be effective April 01, each year or such other date as per Company's policy, which shall be approved by the Board based on the recommendations of the Nomination and Remuneration Committee (NRC) for the remuneration components mentioned herein and as

per Company's policy, from time to time. The consolidated remuneration ceiling for Ms. Shveta Arya shall be up to an amount of Rs. 8 Crores per annum till tenure of her appointment i.e. from September 01, 2024, till August 31, 2027.

- iii) Annual variable pay which may vary maximum between variable compensation payout factor 0 to 2. The variable pay is decided on the ROANA (Return on Average Net Assets) performance of Cummins Inc. for the previous year. Until financial results of Cummins Inc. are finalised, audited and published, the payout factor is not confirmed for payment.

- **Performance Linked Incentives/ Grants:**

Cummins Long Term Retention Grant (LTG) as per policy of Cummins Inc. cost not exceeding Rs. 0.85 crores per annum which includes the following elements:

- a) Performance cash: 34% of the total LTG to be borne by Cummins India Ltd.
- b) Performance shares: 33% of the total LTG to be borne by Cummins Inc.
- c) Stock Options: 33% of the total LTG to be borne by Cummins Inc.

- **Benefits, perquisites, and allowances:**

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any other rules thereunder or any statutory modifications and/or re-enactments thereof. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. In addition to salary, Ms. Shveta Arya will be entitled for the following perquisites:

1. Life Insurance and Directors & Officers Liability Insurance (D&O) Policy for self, as per Rules of the Company
2. Medical Insurance for self and family members, as per Rules of the Company.
3. **Statutory Deductions:** Contribution to Provident Fund, and Gratuity Fund, as per the Rules of the Company.

In addition to the statutory deductions, contribution to Superannuation Fund would also form part of overall remuneration.

4. **Leave encashment:** Ms. Arya shall be entitled to leaves in accordance with the Rules of the Company. Privilege Leave earned but not availed by her would be encashable in accordance with the Rules of the Company.

Subject to statutory ceilings, the Managing Director may be given any other allowances, performance pay, perquisites, benefits, incentives and facilities in line with those extended to other employees within Cummins Group and as may be approved by the NRC/ the Board of Directors from time to time.

- **Other Terms of appointment:**

The terms and conditions of appointment of Managing Director also include clauses pertaining to adherence to the Cummins Code of Conduct, protection and use of intellectual property, non-competition, non-solicitation and maintenance of confidentiality. All Personnel Policies of the Company and the related rules of employment which are applicable to other employees of the Company shall also be applicable to the Managing Director unless specifically provided otherwise.

- **Minimum Remuneration:**

The above remuneration shall be subject to limits laid down under Sections 196 and 197 of the Companies Act, 2013 ('the Act') including any statutory modifications and/or re-enactments thereof.

In the absence of inadequacy of profits, in any year, the remuneration payable to Ms. Shveta Arya by way of salary, allowances and perquisites shall not exceed the limits prescribed under Schedule V of the Act, and rules made thereunder or any statutory modifications and/or re-enactment thereof.

The overall remuneration payable each year to Ms. Arya by way of salary, perquisites and allowances, incentives/bonus/performance linked incentives, remuneration based on net profits etc., as the case may be shall not exceed in aggregate the percentage as prescribed under the Act, of the net profits, as computed in the manner laid under Section 198 of the Act, including any statutory modifications and/or re-enactments thereof.

Ms. Shveta Arya's appointment as Managing Director of the Company is by virtue of her employment in the Company and her appointment will be subject to the provisions of Sections 167(1), 197, 198, 203 and other applicable provisions of the Act, read with Rules thereunder and Schedule V to the said Act or any modifications or re-enactment for the time being in force, is now being placed before the Members for their approval including terms of her appointment along-with remuneration. So long as Ms. Arya continues to occupy the position of Managing Director, she will not be a director liable to retire by rotation as per the Articles of Association of the Company.

The Company has received the relevant disclosures from Ms. Shveta Arya including the following:

- (i) consent in writing to act as director / Managing Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; and
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

The Notice read with Explanatory Statement should be considered as written Memorandum setting out the terms of appointment and remuneration of Ms. Shveta Arya as Managing Director as required under Section 190 of the Act.

Ms. Arya holds directorship in Cummins Generator Technologies India Private Limited, Associate Company of Cummins India Limited (Associate Company). She is also a member of Corporate Social Responsibility Committee and Share Transfer Committee in Associate Company. She neither holds Directorships in any listed entity other than the Company nor holds any committee positions in Audit and Stakeholders Relationships Committee of any public company including of the Company. Further, she has not resigned from any other listed entity in past 3 years.

Ms. Arya is not disqualified from being appointed as Director of the Company pursuant to Section 164 of the Act and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 and that she is not debarred from accessing the capital markets and /or restrained from holding the position of Director in any company by virtue of any order of the Securities and Exchange Board of India or any other such authority. Further, she is not holding any shares of the Company.

Ms. Arya has core skills/expertise in General Management and Leadership, Strategy, Global business/emerging Market Experience, Industry knowledge and Experience, Mergers & Acquisitions, Sales & Marketing.

Except Ms. Shveta Arya, and her relatives, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice. Further, Ms. Arya is not inter-se related to any of the Directors and Key Managerial Personnel of the Company.

The Board recommends the Ordinary Resolution as set out at Item No. 1 of the Notice for approval by the Members.

Registered Office:
Cummins India Office
Campus, Tower A,
5th Floor, Survey no. 21,
Balewadi,
Pune 411 045

Place: Pune
Date: August 06, 2024

By Order of the Board,
For Cummins India Limited,

Vinaya Joshi
Company Secretary
and Compliance Officer
Membership No.: A25096