



Ref: STEX/SECT/2024

Date: August 06, 2024

BSE Limited P. J. Towers Dalal Street, Fort, Mumbai 400001  BSE Scrip Code: <b>500480</b>	National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (East) Mumbai 400051  NSE Symbol: <b>CUMMINSIND</b>
--	--

**Sub.:Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations, 2015’) – Change in Directors**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, i.e., on Tuesday, August 06, 2024, *inter-alia*, unanimously approved/took on record the following:

**a) Resignation of Mr. Ashwath Ram as Managing Director, Director and Key Managerial Personnel of the Company**

Mr. Ashwath Ram (DIN: 00149501) was re-appointed as Managing Director of the Company with effect from August 17, 2022 for a term of three years.

Mr. Ram vide letter dated August 06, 2024 has resigned as Managing Director, Director and Key Managerial Personnel of the Company as he will be assuming a full-time global role with Cummins Inc. USA. Pursuant to this, he shall cease as Managing Director, Director and Key Managerial Personnel from close of business hours on August 31, 2024. Consequently, he shall also cease from his respective Committee positions as well.

The Board places on record the deepest appreciation and gratitude for the valuable contributions made by Mr. Ashwath Ram during his tenure as Managing Director of the Company.

Further, requisite disclosure pursuant to Schedule III under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure A. Further, copy of resignation letter as received from Mr. Ram is enclosed herewith as Annexure I.

Cummins India Limited  
Registered Office  
Cummins India Office Campus  
Tower A, 5<sup>th</sup> Floor, Survey No. 21, Balewadi  
Pune 411 045 Maharashtra, India  
Phone +91 20 67067000 Fax +91 20 67067015  
cumminsindia.com  
cil.investors@cummins.com

CIN : L29112PN1962PLC012276



**b) Appointment of Ms. Shveta Arya as Additional Director and Managing Director (Designate) of the Company**

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, have approved, the appointment of Ms. Shveta Arya (DIN: 08540723) as an Additional Director and Managing Director (Designate) of the Company with effect from August 08, 2024. Further, she will take over as Whole-time Managing Director of the Company with effect from September 01, 2024 for a term of three consecutive years, subject to approval of the members of the Company.

Further, pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, to the best of our knowledge & information, and as also confirmed by the abovenamed Director, she is not debarred from holding the office of Director by virtue of an order of the SEBI or any other such authority and therefore, she is not disqualified to be appointed as a Director of the Company.

The requisite disclosure, pursuant to Schedule III under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure A.

Board Meeting start time: 16:23 hrs  
Board Meeting end time: 17:25 hrs

Kindly take this intimation on your record.

Yours truly,  
For Cummins India Limited

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

*(This letter is digitally signed)*

Encl.: As above.



## ANNEXURE A

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

### Change in Directors:

Sr. No.	Details of events that needs to be provided	Information of such event(s)	
		Mr. Ashwath Ram	Ms. Shveta Arya
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation as Managing Director, Director and Key Managerial Personnel	Appointed as an Additional Director and Managing Director (Designate) of the Company with effect from August 08, 2024.  Further, she shall take over as Whole-time Managing Director of the Company with effect from September 01, 2024.
2.	Date of Appointment/ Cessation & Term of appointment	Close of business hours on August 31, 2024. Copy of resignation letter is enclosed as Annexure I	As an Additional Director and Managing Director (Designate) of the Company with effect from August 08, 2024.  Further, as Whole-time Managing Director of the Company with effect from September 01, 2024 for a term of three consecutive years.
3.	Brief profile (in case of Appointment)	Not Applicable	Enclosed as Annexure II
4.	Disclosure of relationship between Directors (in case of appointment of a director)	Not Applicable	None

Annexure I

August 06, 2024

To  
The Board of Directors  
Cummins India Limited  
India Office Campus  
Balewadi, Pune 411045

Dear Sir/Madam,

Sub: Resignation from the Board of Directors of Cummins India Limited

I hereby tender my resignation as Managing Director, Director and Key Managerial Personnel of Cummins India Limited with effect from the close of business hours on August 31, 2024, as I will be assuming a full-time global role with Cummins Inc.

The past five years have been incredibly fulfilling, and I have been able to execute the vision we created for the company.

I take this opportunity to express my heartfelt gratitude to my colleagues on the Board and the Management for the incredible support I have received during my tenure. I wish the Company every success in the future.

Yours faithfully,



Ashwath Ram  
(DIN: 00149501)



## Annexure II

# PROFILE: SHVETA ARYA



**Shveta Arya**

Shveta 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. Shveta 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, Shveta set the vision for growth over five years, and the business had grown significantly under her leadership. In the past, Shveta 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. Shveta 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.

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

A strong advocate of women empowerment, Shveta 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.