



## Cummins India Limited

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

### NOTICE OF THE 61<sup>ST</sup> ANNUAL GENERAL MEETING

To,

The Members of Cummins India Limited,

**NOTICE** is hereby given that the Sixty-first Annual General Meeting of the Members of Cummins India Limited will be held on Wednesday, the 10<sup>th</sup> day of August 2022, at 12 Noon Indian Standard Time (I.S.T.) through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”) facility, to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2022 and the report of the Auditors thereon.
3. To declare final dividend on equity shares for the Financial Year ended March 31, 2022 and to confirm the payment of interim dividend for the Financial Year 2021-22.
4. To appoint a Director in place of Mr. Norbert Nusterer (DIN: 07640359), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

5. **To approve re-appointment of Mr. Ashwath Ram as the Managing Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), relevant provisions of the Articles of Association of the Company, as recommended by Nomination and Remuneration Committee and approved by Board of Directors, subject to such sanctions/approvals as may be necessary, approval of the Members be and is hereby accorded for the re-appointment of Mr. Ashwath Ram (DIN: 00149501) as the Managing Director of the Company, for a period of three years effective from August 17, 2022 to August 16, 2025 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, 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 Government from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

**6. To ratify remuneration payable to the Cost Auditor, M/s. C S Adawadkar & Co., for the Financial Year 2022-23**

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration not exceeding ₹ 9,50,000/- (Rupees Nine Lacs Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to the Cost Auditor, M/s. C S Adawadkar & Co, Cost Accountants for the year ending March 31, 2023, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified.”

**7. To approve material related party transaction(s) with Cummins Limited, UK**

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

“RESOLVED THAT pursuant to provisions of Section 188 of Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), Company’s Policy on Related Party Transactions, and such other applicable provisions and as recommended by Audit Committee and approved by Board of Directors, approval of the Members be and is hereby accorded for the Company to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with **Cummins Limited, UK**, a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for Financial Year 2022-23 upto maximum aggregate value of ₹ 81,100 Lacs (Rupees Eighty One Thousand One Hundred Lacs only) in the ordinary course of business and at arm’s length basis, in the nature of:

- a) sale of engines/gensets, their parts, accessories, and spares by the Company;
- b) purchases of engines/ gensets, their parts, accessories or spares by the Company, availing/rendering of any kind of service(s), reimbursements received/ paid, purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s), purchase and sale of export incentive licenses or any other transaction(s) for transfer of resources, services, technology, or obligations (‘Other RPTs’);

on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Company and related party.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things including delegation of such authority, as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts, whatsoever that may arise in this regard, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**8. To approve material related party transaction(s) with Tata Cummins Private Limited**

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

“RESOLVED THAT pursuant to provisions of Section 188 of Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), Company’s Policy on Related Party Transactions, and such other applicable provisions and as recommended by Audit Committee and approved by Board of Directors, approval of the

Members be and is hereby accorded for the Company to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with **Tata Cummins Private Limited**, a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for Financial Year 2022-23 upto maximum aggregate value of ₹ 200,700 Lacs (Rupees Two Lacs Seven Hundred Lacs only) in the ordinary course of business and at arm's length basis, in the nature of:

- a) purchase of internal combustion engines, their parts and accessories thereof by the Company;
- b) sale of internal combustion engines, their parts and accessories thereof by the Company, availing/ rendering of any kind of service(s), reimbursements received/ paid, purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s), purchase and sale of export incentive licenses or any other transaction(s) for transfer of resources, services, technology, or obligations ('Other RPTs');

on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Company and related party.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things including delegation of such authority, as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts, whatsoever that may arise in this regard, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

#### **9. To approve material related party transaction(s) with Cummins Technologies India Private Limited**

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

"RESOLVED THAT pursuant to provisions of Section 188 of Companies Act, 2013 ("the Act") read with the Rules framed thereunder, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof, for the time being in force), Company's Policy on Related Party Transactions, and such other applicable provisions and as recommended by Audit Committee and approved by Board of Directors, approval of the Members be and is hereby accorded for the Company to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Cummins Technologies India Private Limited, a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for Financial Year 2022-23 upto maximum aggregate value of ₹ 155,800 Lacs (One Lac Fifty-five Thousand Eight Hundred Lacs only) in the ordinary course of business and at arm's length basis, in the nature of:

- a) purchase of engines, gensets, turbochargers, their parts, components and spares by the Company;
- b) sale of engines/gensets, their parts, accessories, and spares by the Company;
- c) availing / rendering of any kind of service(s), reimbursements received / paid, purchase / sale / exchange / transfer / lease of business asset(s) and / or equipment(s), purchase and sale of export incentive licenses or any other transaction(s) for transfer of resources, services, technology, or obligations ('Other RPTs');

on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Company and related party.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things including delegation of such authority, as it

may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts, whatsoever that may arise in this regard, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### 10. To approve material related party transaction(s) with Cummins Inc., USA

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

“RESOLVED THAT pursuant to provisions of Section 188 of Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), Company’s Policy on Related Party Transactions, and such other applicable provisions and as recommended by Audit Committee and approved by Board of Directors, approval of the Members be and is hereby accorded for the Company to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with **Cummins Inc., USA**, a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for Financial Year 2022-23 upto maximum aggregate value of ₹ 67,300 Lacs (Sixty Seven Thousand Three Hundred Lacs only) in the ordinary course of business and at arm’s length basis, in the nature of:

- a) purchase of engines, gensets, turbochargers, their parts, components and spares by the Company;
- b) sale of engines/gensets, their parts, accessories, and spares by the Company;
- c) availing/rendering of any kind of service(s), reimbursements received/ paid, purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s), purchase and sale of export incentive licenses or any other transaction(s) for transfer of resources, services, technology, or obligations (‘Other RPTs’).

on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Company and related party.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things including delegation of such authority, as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts, whatsoever that may arise in this regard, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

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

By Order of the Board,  
For Cummins India Limited,

Place: Pune  
Date: July 16, 2022

Vinaya Joshi  
Company Secretary  
Membership No.: A25096

**NOTES:**

- A.** The Statement of additional information pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) in respect of Item Nos. 4 to 10 and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), in respect of Special Business at Item Nos. 5 to 10 of the Notice, is annexed hereto.
- B.** Additional information in respect of Director seeking appointment/ re-appointment at the 61<sup>st</sup> AGM is annexed to the Notice.
- C. General instructions to the Members participating in the 61<sup>st</sup> AGM through VC / OAVM facility:**
1. In compliance with the various circulars issued by Ministry of Corporate Affairs (“MCA”) i.e. circular dated May 05, 2022 read with circulars dated January 13, 2021, December 14, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular dated May 13, 2022 (referred to as “SEBI Circular”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In accordance with the MCA Circulars and SEBI Circular, Companies are permitted to conduct their AGM on or before December 31, 2022 in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 05, 2020. In compliance with the provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circular, the 61<sup>st</sup> AGM of the Company is being held through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 61<sup>st</sup> AGM shall be the Registered Office of the Company.
  2. In terms of the MCA Circulars and SEBI Circular, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 61<sup>st</sup> AGM. Hence, the Proxy Form and Attendance Slip are not annexed to the Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-voting and / or for participation in the 61<sup>st</sup> AGM through VC / OAVM facility and e-voting during the 61<sup>st</sup> AGM.
  3. 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/Authorization etc., authorizing its representative to attend the 61<sup>st</sup> AGM through VC / OAVM facility on its behalf and to vote either through remote e-voting or during the AGM. The said resolution/authorization should be sent electronically through their registered email address to the Scrutinizer at [info@csladda.com](mailto:info@csladda.com) with a copy marked to [cil.investors@cummins.com](mailto:cil.investors@cummins.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
  4. Members attending the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum for 61<sup>st</sup> AGM as per Section 103 of the Act.
  5. Since the AGM will be held through VC / OAVM facility, the Route Map is not annexed to the Notice.
  6. National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e-voting, for participation in the 61<sup>st</sup> AGM through VC / OAVM facility and e-voting during the 61<sup>st</sup> AGM.
  7. In line with the MCA Circulars and SEBI Circular, the Notice of the 61<sup>st</sup> AGM along with the Annual Report for FY 2021-22 is being sent by electronic mode to the members on their registered email ID with the Depositories / RTA, unless any Member has requested for a physical copy of the same. Member may note that the same will also be available on the Company’s website [www.cumminsindia.com](http://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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

8. Members may join the 61<sup>st</sup> AGM through VC / OAVM facility by following the procedure as mentioned in Point 'D'. The facility for joining the meeting shall open for Members from 11.45 a.m. IST i.e., 15 minutes before the time scheduled to start the 61<sup>st</sup> AGM and the Company may close the window for joining the VC / OAVM facility 15 minutes after the scheduled time to start the 61<sup>st</sup> AGM.
9. Members may note that the VC / OAVM facility, provided by National Securities Depository Limited (NSDL) allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e., shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 61<sup>st</sup> AGM without any restriction on account of first-come first-served principle.
10. The Company has fixed Wednesday, August 03, 2022 as the 'Cut- off Date' for the purpose of remote e-voting and as 'Record Date' for determining entitlement of Members to final dividend for the Financial Year ended March 31, 2022, if approved at the 61<sup>st</sup> AGM.
11. 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 Record Date only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM. A person who is not a Member as on the Cut- off date should treat this Notice for information purposes only.
12. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. Pursuant to MCA Circulars and SEBI Circulars dated May 05, 2020, and May 13, 2022, the Notice of the 61<sup>st</sup> AGM along with the Annual Report for FY 2021-22 are 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 61<sup>st</sup> AGM and the Annual Report for FY 2021-22 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 of a signed request letter mentioning your folio number, complete address, email address 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 Company's email address [cil.investors@cummins.com](mailto:cil.investors@cummins.com). All these details can be uploaded on the given link in one go [https://web.linkintime.co.in/EmailReg/Email\\_Register.html](https://web.linkintime.co.in/EmailReg/Email_Register.html)
  - (ii) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
14. The Company has appointed Link Intime India Private Limited, Mumbai, as its Registrar and Transfer Agent. 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, 1<sup>st</sup> 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](mailto:rnt.helpdesk@linkintime.co.in)

15. The Board of Directors of the Company in their meeting held on May 26, 2022, has recommended Final Dividend of Rs. 10.50/- per equity share. The Record Date for final dividend for the Financial Year 2021-22 will be Wednesday, August 03, 2022. The final dividend once approved, by the Members in the ensuing AGM, will be paid on September 06, 2022, electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants/ demand drafts/ cheques will be dispatched to their registered address by post subject to availability of the postal services. To avoid delay in receiving the dividend, shareholders are requested to update their Bank account details along with the documents mentioned therein, at: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html).
16. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of Members w.e.f. April 01, 2020, and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For Resident Members, taxes shall be deducted at source under Section 194 of the Income Tax Act, 1961, as follows –

Shareholders having valid PAN	10% or as notified by the Government of India
i. Shareholders not having PAN / valid PAN or ii. A shareholder who has not furnished (both filed and verified) income tax return for the immediately preceding financial year for which the time limit for furnishing the income tax return (as per Section 139(1) of the Income Tax Act, 1961) has expired and TDS in this case exceeds ₹ 50,000 in the said financial year. List of such cases to be provided by validation through the Income Tax Department's utility to the Company (As per Section 206AB of the Income Tax Act, 1961)	20% or as notified by the Government of India

A Resident Individual Member with PAN will not be liable to pay income tax if the total dividend to be received during Financial Year 2021-22 does not exceed ₹ 5,000 and also in case where the Member provides a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source, on the given link: <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>.

Non-resident shareholders can avail beneficial rates of withholding under tax treaty between India and their country of residence, subject to providing necessary documents i.e. copy of PAN (if available), No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F and any other document which may be required to avail the tax treaty benefits, on the given link: <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>.

Pursuant to the Finance Act, 2021 as amended vide Finance Act, 2022, Section 206AB of Income Tax Act, 1961 is also applicable to non-resident shareholders who have not furnished (both filed and verified) their income tax return for the immediately preceding financial year for which the time limit for furnishing return of income as per Section 139(1) has expired and:

- if such shareholders have a Permanent establishment in India; and
- Tax deducted at source in their case exceeds ₹ 50,000 in the said financial year.

According to Section 206AB of Income Tax Act, 1961, tax would be deducted at twice the rate applicable to the respective non-resident shareholder satisfying the above conditions.

The last date for submission of required documentation for the purpose of final dividend for the Financial Year ended March 31, 2022 is Wednesday, August 03, 2022. Please note that submission

of documents post August 03, 2022, shall not be considered for the purpose of final dividend to be declared in the 61<sup>st</sup> AGM.

17. Dividend, subject to deduction of tax at source, will be preferably paid through National Electronic Clearing Services (NECS), under separate intimation to the Members, wherever the facility is available. In other cases, Dividend will be paid by account payee or non-negotiable banking instruments, through postal services subject to availability. To ensure timely payment of dividend, the Members are requested to correctly update their respective bank account details either with Depository Participant or Registrar and Transfer Agent, from time to time.

18. Transfer of Unclaimed / Unpaid amounts to the Investor Education and Protection Fund (IEPF):

Pursuant to Sections 205A and 205C, and other applicable provisions, if any, of the Companies Act, 1956, all unclaimed / unpaid dividend, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, were required to be transferred to the IEPF. Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), both of which were applicable with effect from September 07, 2016, also contain similar provisions for transfer of such amounts to the IEPF. Accordingly, all unclaimed / unpaid dividend remaining unclaimed / unpaid for a period of seven (7) years from the date of transfer to the Company's Unpaid Dividend Account, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven (7) consecutive years or more are required to be transferred to an IEPF Demat Account. Accordingly, all the shares in respect of which dividend has remained unclaimed / unpaid for seven (7) consecutive years or more, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the shares so transferred.

In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF Authority by submitting an online application in the prescribed Form IEPF-5 available on the website: [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF- 5. The procedure for claiming the unpaid dividend and equity shares transferred to the IEPF Authority is provided on the following link: <http://www.iepf.gov.in/IEPF/refund.html>. The Members are requested to contact RTA in case of any queries on the same. The details of the unclaimed dividends are available on the website of the Company at <https://www.cummins.com/en/in/investors/india-dividend> and Ministry of Corporate Affairs at [www.iepf.gov.in](http://www.iepf.gov.in).

19. Unclaimed dividends for the Financial Year 2014-15, 2015-16 and those declared thereafter can be claimed from the Company by completing the requisite formalities. To claim final dividend for the Financial Year 2014-15 and interim dividend for the Financial Year 2015-16, the requisite formalities are required to be completed prior to September 05, 2022, and March 06, 2023, respectively. Thereafter the unclaimed dividend for the said years is liable to be transferred to the Investor Education and Protection Fund established by the Central Government as per Section 125 of the Act. For details of unclaimed dividend(s), the Members are requested to write to Link Intime India Private Limited, Mumbai, at the above given address.
20. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts, if not given already. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
21. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 01, 2019, transfer of shares in physical mode is prohibited and mandates holding in demat except in case of transmission and transposition. Accordingly, Members are requested to convert physical

holding to demat through depository participant. Members may contact the Company/ RTA for any assistance in the said process of physical to demat of shares.

22. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or from the Company at <https://www.cummins.com/en/in/investors/india-investors-notices>.

Registration of nomination makes easy for dependents to access your investments and set out proportion of your benefits to the nominees. Registration and/or updation of bank mandate ensures the receipt of dividend and/or any other consideration timely, faster and easier and more important avoids fraudulent encashment of warrants. Members are requested to submit their bank registration documents i.e., request letter, cancelled cheque and self-attested photocopy of PAN Card and address proof with the Company and/or Depository Participants.

23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.cummins.com/en/in/investors/india-investors-notices> 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.
24. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Link Intime India Private Limited, for assistance in this regard.
25. The Company had on February 10, 1987, sub-divided each Equity Share of the face value of ₹ 100/- each into ten Equity Shares of the face value of ₹ 10/- each. Subsequently, on December 04, 2000, the Company sub-divided each Equity Share of the face value of ₹ 10/- each into five Equity Shares of the face value of ₹ 2/- each. The Company has in the past sent reminders to those Members who have not claimed new certificates for sub-divided Shares of the face value of ₹ 2/- each. Members who have not so far surrendered their old certificates in exchange for new certificates for sub-divided Shares of the face value of ₹ 2/- each, are requested to do so immediately.
26. The Company on September 26, 2011, allotted Bonus shares in the ratio of 2:5. Members holding shares in physical form, to whom shares certificates were sent by post and but returned unclaimed by postal authorities are requested to contact the Registrar and Transfer Agent of the Company immediately.
27. Members requiring information on the audited financial statement for the year ended March 31, 2022 are requested to write to the Company on email address [cil.investors@cummins.com](mailto:cil.investors@cummins.com) at least seven (7) days before the date of the meeting to enable the Company to furnish the information in suitable manner.
28. During the 61<sup>st</sup> AGM, Members may access the statutory registers and electronic copy of the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement electronically under the 'AGM Documents' available on the link <https://www.evoting.nsdl.com/>. Members seeking to inspect such documents before the AGM can send an email request on [cil.investors@cummins.com](mailto:cil.investors@cummins.com).

29. Mr. Pramodkumar Ladda (Membership No. FCS 7326 and CP No. 8006) Partner of 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 and voting at the meeting, in a fair and transparent manner. Members may note that the scrutinizer will provide consolidated report for the votes casted through remote e-voting and voting at the meeting.

**D. Instructions for voting through electronic means by Members:**

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the provisions of Regulation 44 of SEBI Listing Regulations, and in terms of SEBI vide Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 in relation to the 'e-Voting Facility to be provided by Listed Entities', the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited ("NSDL") on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (remote e-voting).
2. The remote e-voting period commences on Sunday, August 07, 2022 (9.00 a.m. IST) and ends on Tuesday, August 09, 2022 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e., Wednesday, August 03, 2022, may cast their votes electronically as per the process detailed in this Notice. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
3. The details of the process and manner for login and remote e-Voting are explained herein below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system.

**Details on Step 1 are mentioned below:**

**I. Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

Pursuant to SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 in relation to the 'e-Voting Facility to be provided by Listed Entities', e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and email ID with their DPs in order to access e-Voting facility.

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open the web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the homepage of e-Services home page is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.</li> </ol>

Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under the value added services.</li> <li>4. Click on “<b>Access to e-Voting</b>” appearing on the left hand under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against the Company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting.</li> </ol>

**If you are not registered, follow the below steps:**

1. Option to register is available at <https://eservices.nsd.com>.
2. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
3. Please follow steps given in points 1-5 above.

**‘NSDL Speede’ : NSDL Mobile App**

Members may download the mobile app “**NSDL Speede**” by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**

 **App Store**  **Google Play**



**B. e-Voting website of NSDL**

1. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile phone.
2. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your 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. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for <b>Easi / Easiest</b>, can login through their user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on <b>New System Myeasi</b>.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the User can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your Demat Account through your DP registered with NSDL/CDSL for e-Voting facility.</li> <li>Once logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on options available against the Company Name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.**

Login Type	Helpdesk Details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 224 430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**II. Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**Steps to Log-in to NSDL e-Voting website:**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e., IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS Login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
5. **Your User ID details are given below :**

<b>Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example, if folio number is 001*** and EVEN is 123456 then user ID is 123456001***

6. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8-digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- ii) If case you have not registered your email ID with the Company/ Depository, please follow the instructions mentioned below in the notice.
7. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
    - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  9. Now, you will have to click on “Login” button.
  10. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 are mentioned below:**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for Members:**

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password.

In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

2. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 224 430 or send a request to Mr. Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
3. Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing Demat Account Number / Folio Number, Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above.
4. The instructions for members for e-Voting on the day of the AGM are mentioned in Point 'D'.

#### E. Instructions for Members for attending the AGM through VC:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through NSDL e-Voting system. Members may access the meeting by following the steps mentioned above for access to NSDL e-Voting system. After successful login, you can see link of VC/OAVM link placed under “**Join Meeting**” menu against the Company Name. Members are requested to click on the VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.

Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM i.e., 11.45 a.m. IST and shall be closed after the expiry of 15 minutes after such scheduled time.
3. Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to grant access to the web-cam/ camera to enable two way video conferencing.
4. Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.
5. During the AGM, the Chairman will announce the start of voting through e-voting facility provided at the AGM.
6. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Assistant Vice President or Ms. Pallavi Mhatre, Senior Manager, NSDL on email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on Toll-free Nos.: 1800 1020 990 and 1800 224 430.
7. Members who would like to express their views or ask questions during the AGM may post their queries in the window ‘**Ask Your Question**’, by mentioning their name and demat account number/ folio number.
8. In addition to the above-mentioned step, the Members may register themselves as a speaker for the AGM to express their views / ask questions during the AGM. Accordingly, the Members may follow the steps as mentioned in Point ‘D’ under “Step 1: Access to NSDL e-Voting system” between Sunday, August 07, 2022 (9.00 a.m. IST) and Tuesday, August 09, 2022 (5.00 p.m. IST) i.e., the remote e-voting period. After successful login, Members will be able to register themselves as a speaker shareholder by clicking on the Speaker registration link available against the EVEN (116375) of Cummins India Limited and entering their contact details. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of the time at the AGM.

**F. Voting at the Annual General Meeting:** Those Members who are present in the Meeting through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting, can vote through e-voting facility available at the Meeting. Members who have already cast their votes through remote e-voting are eligible to attend the Meeting. However, those Members are not entitled to cast their vote again at the Meeting.

**G. Other instructions:**

1. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off Date i.e., Wednesday, August 03, 2022.
2. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at **Cil. Investors@cummins.com**. The same will be replied by the Company suitably.
3. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the dispatch of notice but on or before the Cut-off Date for e-voting i.e. Wednesday, August 03, 2022, may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if the Member is already registered with NSDL for remote e-voting, then existing User ID and Password can be used for casting votes. Members who have forgotten the User ID and Password can reset their Password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free nos. 1800 1020 990 and 1800 224 430. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after the dispatch of notice but on or before the Cut-off Date for e-voting i.e., Wednesday, August 03, 2022 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
4. The Scrutinizer will submit his consolidated Report to the Chairman after the completion of scrutiny and the result of the voting will be declared within two working days of conclusion of the meeting. The declared results along with the Scrutinizer Report will also be displayed on the website of the Company at [www.cumminsindia.com](http://www.cumminsindia.com) and will simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited where equity shares of the Company are listed.

## ANNEXURE TO THE NOTICE

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and statement of additional information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) with respect to following items of the Notice:**

### Item No. 4

**To appoint a Director in place of Mr. Norbert Nusterer (DIN: 07640359), who retires by rotation and being eligible, offers himself for re-appointment.**

Mr. Norbert Nusterer (DIN: 07640359) joined the Board of Cummins India Limited on October 26, 2016.

Mr. Nusterer (aged 53 years) holds Bachelor’s Degrees in Business Administration from Vienna University of Economics and in Electrical Engineering from the University of State of the Brittany in France. He also holds Master’s Degree in Business Administration from the University of Michigan in Ann Arbor, Michigan, United States and an executive MBA from Stanford University.

Mr. Nusterer is Vice President – Cummins Inc., USA and President of the Power Systems business, which comprises power generation products, large industrial engines and aftermarket activities associated with both. Mr. Nusterer has also served as the Vice President of Supply Chain Operations and Parts, where he drove a comprehensive integration of Cummins’ Global Supply Chain activities. Under his leadership, his team doubled the size of Cummins’ service parts and remanufacturing businesses and transformed them into a global shared service organization supporting all four Cummins global businesses.

The details of directorship or membership of Committees of Mr. Norbert Nusterer forms part as Annexure to the Notice. For Mr. Nusterer’s attendance at the meetings of the Board of Directors, Members may refer to the Corporate Governance Report appended as Annexure ‘4’ to the Directors’ Report for Financial Year 2021-22.

The Nomination and Remuneration Committee and Board of Directors of the Company have approved re-appointment of Mr. Norbert Nusterer at their meeting held on May 25, 2022 and May 26, 2022 respectively and proposed the same for the approval of the Members of the Company.

The Company has received the relevant disclosures from Mr. Norbert Nusterer *inter -alia* including the following:

- (i) consent in writing to act as a 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.

Mr. Nusterer does not hold any shares in the Company and is not related to any directors, managers or Key Managerial Personnel in the Company.

Except Mr. Nusterer, 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. 4 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the Members.

### Item No. 5

**To approve re-appointment of Mr. Ashwath Ram as the Managing Director of the Company**

Mr. Ashwath Ram (DIN: 00149501) was appointed as the Managing Director of the Company for a period of 3 years effective from August 17, 2019 till August 16, 2022, not liable to retire by rotation, and the said appointment was approved by the Shareholders at the 59<sup>th</sup> Annual General Meeting held on August 25, 2020.

Mr. Ram holds Bachelor of Engineering in Industrial Engineering from Purdue University and an MBA from Indiana University’s Kelley School of Business. While studying at Purdue, he also worked at Cummins as a Co-op student.

Considering the significant contribution made by Mr. Ashwath Ram towards the growth of the Company during last three years, the Board of Directors of the Company at its meeting held on May 26, 2022 has basis the recommendations of the Nomination and Remuneration Committee ('NRC') and subject to the approval of the Shareholders, re-appointed Mr. Ashwath Ram as Managing Director of the Company for term of three years with effect from August 17, 2022 up to August 16, 2025, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

The Board, while re-appointing Mr. Ashwath Ram as Managing Director of the Company, considered his background, experience and significant contribution made towards the growth of the Company.

Mr. Ashwath Ram joined Cummins in Columbus, Indiana, USA initially in 1991. He then joined India operations in 2008 and has taken up various roles and won many accolades. He has led Business Unit Operations as well as key strategic transformation for the Engine Business Unit (EBU) and Power System Business Unit (PSBU) in India, where his key focused areas of the business included strategy, sales, profitability, operations and supply chain. He was instrumental in implementing Six Sigma processes with respect to business, people and leadership development, VPI and Project management improvements: materials, quality, cost and manufacturing functional excellence. This included relationship management with large Original Equipment Manufacturers (OEMs), suppliers and other key stakeholders. Mr. Ram also serves as Managing Director of Tata Cummins Private Limited, nominated as such by Cummins Inc. being one of the Joint Venture partners in pursuance of the Joint Venture Agreement, without any remuneration.

Mr. Ashwath Ram is an active member of industry associations such as Confederation of Indian Industry (CII) and Society of Indian Automobile Manufacturers (SIAM) and as the Chairperson of some of their initiatives, he focuses on improving the air quality issues of India's metropolitan cities.

Prior to Cummins, Mr. Ram has worked with CV Designers, Affinity Express and VP Technologies and Business Development.

Mr. Ashwath Ram has vast experience in the automobile industry. With his in-depth knowledge in areas of general management and corporate governance, he provides strategic guidance to the Company and steers the Board functioning in the Company's best interests.

Broad particulars of the terms of re-appointment of and remuneration payable to, Mr. Ashwath Ram are as under:

- **Period of re-appointment:**

For 3 years effective from August 17, 2022 upto August 16, 2025.

- **Salary:**

Basic Salary Rs. 10,702,502/- per annum

Basic salary increase shall be as per India salary structure, basis performance rating for each year and approved increase % for each year by the NRC and Board upto a consolidated salary not exceeding Rs. 8 Crores per annum till the tenure of this appointment including:

- i) Annual increment which will be effective July 01, each year and will be approved by the Board based on the recommendations of the Nomination and Remuneration Committee (NRC), from time to time;
- ii) 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 includes the following elements:

1. Performance cash: 30% of target LTG to be borne by Cummins India Ltd.
2. Performance shares: 70% of target 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, Mr. Ashwath Ram 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. Free use of Car: One Company maintained car with driver for Company's business.
4. 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.

5. Leave encashment: Mr. Ram shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by him would be encashable in accordance with the Rules of the Company.

Subject to statutory ceiling/s, 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 re-appointment:**

The terms and conditions of re-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 Mr. Ashwath Ram by way of salary, allowances and perquisites shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013 and rules made thereunder or any statutory modifications and/or re-enactment thereof.

The overall remuneration payable each year to Mr. Ashwath Ram, 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.

Mr. Ashwath Ram's re-appointment as Managing Director of the Company is by virtue of his employment in the Company and his appointment will be subject to the provisions of Sections 167(1), 197, 198, 203 and other applicable provisions of the Companies Act, 2013, read with Rules thereunder and Schedule V to the said Act or any modifications or re-enactment for the time being in force. So long as Mr. Ashwath Ram continues to occupy the position of Managing Director, he will not be a director liable to retire by rotation.

The details of directorship or membership of Committees of Mr. Ashwath Ram forms part as Annexure to the Notice. For Mr. Ram's attendance at the meetings of the Board, Members may refer to the Corporate Governance Report appended as Annexure '4' to the Directors' Report for Financial Year 2021-22.

The Company has received the relevant disclosures from Mr. Ashwath Ram *inter-alia* including the following:

- (i) consent in writing to act as a 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.

Mr. Ashwath Ram holds 13,757 shares in the Company and is not related to any Directors, Managers or Key Managerial Personnel in the Company.

The Notice read with Explanatory Statement should be considered as written Memorandum setting out the terms of appointment and remuneration of Mr. Ashwath Ram as Managing Director as required under Section 190 of the Companies Act, 2013.

Except Mr. Ashwath Ram, 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. 5 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval by the Members.

#### **Item No. 6**

##### **To ratify remuneration payable to the Cost Auditor, M/s. C S Adawadkar & Co., for the Financial Year 2022-23**

The Board of Directors of the Company on the recommendation of the Audit Committee, have approved the appointment of M/s. C S Adawadkar & Co., Pune, to conduct the audit of the cost records of the Company for the Financial Year 2022-23 at the remuneration not exceeding ₹ 950,000/- (Rupees Nine Lacs Fifty Thousand only) plus applicable taxes and re-imbursement of out of pocket expenses.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company.

The Board is of the opinion that the fees quoted by M/s. C S Adawadkar & Co., Pune, are reasonable and in line with the rates prevailing in the market for the similar assignment.

No 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. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 6 of the Notice for approval by the Members.

#### **Item Nos. 7, 8, 9 and 10**

##### **To approve material related party transaction(s) with Cummins Limited, UK, Tata Cummins Private Limited, Cummins Technologies India Private Limited and Cummins Inc., USA**

Pursuant to Section 188 of Companies Act, 2013 ('the Act') and the applicable rules framed thereunder read with Regulation 23 of the Listing Regulations, all Related Party Transactions ('RPTs') shall require prior approval of the Audit Committee and all material Related Party Transactions shall require prior approval of the Shareholders.

SEBI vide its notification dated November 09, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ('Amendments'). Accordingly, the threshold for determination of Material Related Party Transactions under Regulation 23(1) of the Listing Regulations has been reduced with effect from April 01, 2022. The amended definition of the term 'Material' is as follows:

“a transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand (1000) crore or ten percent of the annual consolidated turnover of the company as per the last Audited Financial Statements of the Company.”

Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ transaction(s) with Cummins Limited, UK ('CL'), Tata Cummins Private Limited ('TCPL'), Cummins Technologies India Private Limited ('CTIPL') and Cummins Inc., USA ('CMI'), may exceed the threshold limits of Material Related Party Transactions during Financial Year 2022-23 within the meaning of amended Regulation 23(1) of the Listing Regulations w.e.f. April 01, 2022.

The proposed transactions, being of operational and critical nature, play a significant role in Company's business and help the Company achieve economies of scale. Further, the objectives of the above RPTs are as follows:

- Achieving synergies and economies of scale;
- Bring efficiency in operational and logistics costs;
- Strengthen sustainability;
- Stronger opportunities for talent growth and retention;
- Leverage knowledge pool across functions;

Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of the Shareholders for the potential quantum of transactions with CL, TCPL, CTIPL and CMI, as mentioned below:

	(₹ in Lacs)
<b>Category of Transactions</b>	<b>Cummins Limited, UK ('CL')</b>
Sale of engines/gensets, their parts, accessories, and spares by the Company	80,000
Other RPTs*	1,100
<b>Total</b>	<b>81,100</b>

\*as specified in Ordinary Resolution set out as Item No. 7 of the Notice.

	(₹ in Lacs)
<b>Category of Transactions</b>	<b>Tata Cummins Private Limited ('TCPL')</b>
Purchase of internal combustion engines, their parts and accessories thereof by the Company	195,000
Other RPTs*	5,700
<b>Total</b>	<b>200,700</b>

\*as specified in Ordinary Resolution set out as Item No. 8 of the Notice.

(₹ in Lacs)

Category of Transactions	Cummins Technologies India Private Limited ('CTIPL')
Purchase of engines, gensets, turbochargers, their parts, components and spares by the Company	80,000
Sale of engines/ gensets, their parts, accessories, and spares by the Company	27,000
Other RPTs*	48,800
<b>Total</b>	<b>155,800</b>

\*as specified in Ordinary Resolution set out as Item No. 9 of the Notice.

(₹ in Lacs)

Category of Transactions	Cummins Inc., USA ('CMI')
Purchase of engines, gensets, turbochargers, their parts, components and spares by the Company	23,000
Sale of engines/ gensets, their parts, accessories, and spares by the Company	18,500
Other RPTs*	25,800
<b>Total</b>	<b>67,300</b>

\*as specified in Ordinary Resolution set out as Item No. 10 of the Notice.

Members may importantly note that the Company has been undertaking such transactions of similar nature with the said related parties in the past financial years, in the ordinary course of business and on arms' length after obtaining requisite approvals from the Audit Committee, Board of Directors and Shareholders of the Company, wherever applicable. The maximum annual value of the proposed transactions with aforesaid related parties is estimated on the basis of Company's current transactions with them and future business projections for the Financial Year 2022-23.

Details of the transactions and other particulars thereof as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188 the Act, as amended till date and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021:

Sr. No.	Name of Related Party/ Particulars	Cummins Limited, UK ('CL')	Tata Cummins Private Limited ('TCPL')	Cummins Technologies India Private Limited ('CTIPL')	Cummins Inc., USA ('CMI')
1.	Nature of relationship	Subsidiary of Cummins Inc., USA which is the holding company of the Company	50:50 joint venture company between Cummins Inc., USA and Tata Motors Limited, India	Subsidiary of Cummins Inc., USA which is also the holding company of the Company	Holding company of the Company
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested financially or otherwise in Item no. 7 to 10 of the Notice.  The Company has the following Director/ KMP as Directors of TCPL:  - Mr. Ashwath Ram, Managing Director of the Company (also, the Key Managerial Personnel as per Section 203 of the Companies Act, 2013) is Managing Director of TCPL.  - Mr. Ajay S. Patil, Chief Financial Officer of the Company (also, the Key Managerial Personnel as per Section 203 of the Companies Act, 2013) is a Director of TCPL			

Sr. No.	Name of Related Party/ Particulars	Cummins Limited, UK ('CL')	Tata Cummins Private Limited ('TCPL')	Cummins Technologies India Private Limited ('CTIPL')	Cummins Inc., USA ('CMI')
3.	Type, material terms, tenure and particulars of the proposed transaction	<p>As part of regular business operations:</p> <ol style="list-style-type: none"> <li>1. sale of engines/ gensets, their parts, accessories, and spares by the Company;</li> <li>2. purchases of engines/ gensets, their parts, accessories or spares by the Company, availing/rendering of any kind of service(s), reimbursements received/ paid, purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s), purchase and sale of export incentive licenses or any other transaction(s) for transfer of resources, services, technology, or obligations ('Other RPTs');</li> </ol>	<p>As part of regular business operations:</p> <ol style="list-style-type: none"> <li>1. purchase of internal combustion engines, their parts and accessories thereof by the Company;</li> <li>2. sale of internal combustion engines, their parts and accessories thereof by the Company, availing/rendering of any kind of service(s), reimbursements received/ paid, purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s), purchase and sale of export incentive licenses or any other transaction(s) for transfer of resources, services, technology, or obligations ('Other RPTs');</li> </ol>	<p>As part of regular business operations:</p> <ol style="list-style-type: none"> <li>1. purchase of engines, gensets, turbochargers, their parts, components and spares by the Company;</li> <li>2. sale of engines/ gensets, their parts, accessories, and spares by the Company;</li> <li>3. availing/rendering of any kind of service(s), reimbursements received/ paid, purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s), purchase and sale of export incentive licenses or any other transaction(s) for transfer of resources, services, technology, or obligations ('Other RPTs');</li> </ol>	<p>As part of regular business operations:</p> <ol style="list-style-type: none"> <li>1. purchase of engines, gensets, turbochargers, their parts, components and spares by the Company;</li> <li>2. sale of engines/ gensets, their parts, accessories, and spares by the Company;</li> <li>3. availing/ rendering of any kind of service(s), reimbursements received/ paid, purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s), purchase and sale of export incentive licenses or any other transaction(s) for transfer of resources, services, technology, or obligations ('Other RPTs');</li> </ol>
These transactions are proposed to be undertaken during Financial Year 2022-23, depending on business operations.					
4.	Value of the proposed transaction	₹ 81,100 Lacs	₹ 200,700 Lacs	₹ 155,800 Lacs	₹ 67,300 Lacs

Sr. No.	Name of Related Party/ Particulars	Cummins Limited, UK ('CL')	Tata Cummins Private Limited ('TCPL')	Cummins Technologies India Private Limited ('CTIPL')	Cummins Inc., USA ('CMI')
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Approximately 13% of annual consolidated turnover of the Company for the Financial Year 2021-22	Approximately 33% of annual consolidated turnover of the Company for the Financial Year 2021-22	Approximately 26% of annual consolidated turnover of the Company for the Financial Year 2021-22	Approximately 11% of annual consolidated turnover of the Company for the Financial Year 2021-22
6.	Details about valuation/ arm's length and ordinary course of business	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally basis the international and domestic transfer pricing study. Further, all the transactions are in the ordinary course of business of the Company and at arm's length.			
7.	Rationale, benefit/ justification as to why the transaction with respective related parties are in the interest of the Company	Cummins India Limited is a subsidiary of Cummins Inc., USA and a part of the Cummins Group comprising of eight legal entities in India (including one entity under voluntary liquidation). Purchase and Sale RPTs within group companies helps your Company leverage economies of scale and aids to improve quality of products and meet demand/ customer expectations for the Company. Other RPTs brings in operational efficiencies/ synergies in business. These transactions will mainly be on the basis of regular business requirements.			
8.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	Not Applicable for proposed transaction			
9.	Any advance paid or received for the contract or arrangement, if any	Nil			
10.	Any other information that may be relevant	All relevant / important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.			

All transactions entered/to be entered into are in the ordinary course of business and are on arm's length basis.

The Audit Committee and the Board of Directors of the Company have approved the said material related party transactions at their meeting held on February 10, 2022 and May 26, 2022 and proposed the same for approval of the Members of the Company.

The RPTs carried out with the above said related parties will be reported and reviewed on a quarterly basis to the Audit Committee and the Board of Directors of the Company.

The Members' approval to the above material related party transactions is sought in terms of Regulation 23(4) of Listing Regulations.

Except Mr. Ashwath Ram, Managing Director and Mr. Ajay S. Patil, Chief Financial Officer, being interested in the TCPL ongoing transactions at Item No. 8 as Managing Director of TCPL and Director of TCPL, no other Director, Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 7, 8, 9 and 10 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item Nos. 7, 8, 9 and 10 of the Notice for approval of the Members.

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

Place: Pune  
Date: July 16, 2022

By Order of the Board,  
For Cummins India Limited,

Vinaya Joshi  
Company Secretary  
Membership No.: A25096

**Additional information as required under the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-II in respect of the directors' appointment/ re-appointment is provided below:**

<b>Name</b>	<b>Age (Years)</b>	<b>Educational Qualifications</b>	<b>Experience (including expertise in specific functional area)/ Brief Resume</b>	<b>Relationship with other Directors/ Key Managerial Personnel (KMP)</b>	<b>Directorships and No. of Membership/ Chairmanship of Committees in other entities* as on March 31, 2022</b>	<b>Shareholding as on March 31, 2022</b>
Mr. Norbert Nusterer	53	Holds Bachelor's Degrees in Business Administration from Vienna University of Economics and in Electrical Engineering from the University of Statement of the Brittany in France. He also holds Master's Degree in Business Administration from the University of Michigan in Ann Arbor, Michigan, United States and an executive MBA from Stanford University	Refer Item no. 4 of the explanatory statement of the Notice convening this meeting	Not related to any Director/ KMP	NIL	NIL

Name	Age (Years)	Educational Qualifications	Experience (including expertise in specific functional area)/ Brief Resume	Relationship with other Directors/ Key Managerial Personnel (KMP)	Directorships and No. of Membership/ Chairmanship of Committees in other entities* as on March 31, 2022	Shareholding as on March 31, 2022
Mr. Ashwath Ram	53	Holds a bachelor's degree in science and Industrial Engineering from the Purdue University, West Lafayette, Indiana (USA) and a master's degree from the IU Kelley School of Business, Indiana University (USA)	Refer Item no. 5 of the explanatory statement of the Notice convening this meeting	Not related to any Director/ KMP	NIL	13,757 Equity shares of ₹ 2 each

\* Listed entities/ Public Companies in India

Notes on Terms and conditions of appointment or re-appointment including remuneration:

- Mr. Norbert Nusterer, Non-Executive and Non-Independent Directors is liable to retire by rotation and not entitled to any remuneration from the Company.
- Mr. Ashwath Ram, Managing Director is not liable to retire by rotation and entitled to receive remuneration from the Company, as provided in the explanatory statement of this Notice.