



Ref: STEX/SECT/2025  
December 5, 2025

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>
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**Sub.: Notice of Postal Ballot**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of Postal Ballot (Notice), seeking approval of Members of the Company, by voting through electronic means (“remote e-voting”) only, for the following item(s) of special business(es):

<b>Sr. No.</b>	<b>Particulars</b>	<b>Type</b>
1	To approve additional material related party transaction(s) with Cummins Inc., USA	Ordinary
2	To approve additional material related party transaction(s) with Cummins Limited, UK	Ordinary

Pursuant to the General Circular 03/2025 dated September 22, 2025 issued by MCA read with other relevant circulars issued in this regard (hereinafter collectively referred to as “the Circulars”) or any further amendment or modification thereof from time to time, the Notice has been sent today i.e. Friday, December 5, 2025 only through electronic mode on the registered e-mail addresses of the Members of the Company, registered with the Company / Registrar and Transfer Agent (‘RTA’) / Depositories.

The remote e-voting facility to enable the members to cast their vote in electronic mode is provided through the Registrar and Share Transfer Agent of the Company i.e., MUFG Intime India Private Limited (RTA) using Insta Vote. All the Individual Members holding shares in demat mode, may cast their vote electronically through remote e-voting by way of single login credential through their demat accounts / websites of Depositories / Depository Participants (DPs). All the Members other than Individual Members holding shares in demat mode and for all Members holding shares in physical mode, may cast their vote electronically through remote e-voting platform provided by RTA through Insta Vote at <https://instavote.linkintime.co.in>.

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



The details of remote e-voting period are as under:

<b>Commencement of e-Voting</b>	<b>Sunday, December 7, 2025, at 9:00 a.m. (IST)</b>
<b>End of e-Voting</b>	<b>Monday, January 5, 2026, at 5:00 p.m. (IST)</b>

The cut-off date for sending the Notice and determining eligibility of members to cast their vote on resolution(s) proposed in Notice of Postal Ballot through remote e-voting is Friday, November 28, 2025.

The Notice of Postal Ballot is available on the website of the Company at [www.cumminsindia.com](http://www.cumminsindia.com), and is being uploaded on the website 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 RTA at <https://instavote.linkintime.co.in>.

Further, M/s. Mehta & Mehta, Company Secretaries, Pune, have been appointed as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in fair and transparent manner. Result of the remote e-voting will be declared within two working days from the end of remote e-voting period by placing it along with Scrutinizer's report on the Company's website and on the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited.

Kindly take this intimation on your record.

Thanking you,  
Yours truly,  
For Cummins India Limited

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

Encl.: Notice of Postal Ballot



## Cummins India Limited

(CIN: L29112PN1962PLC012276)

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

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 POSTAL BALLOT

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

To,

The Members of Cummins India Limited,

**NOTICE** is hereby given that pursuant to Section 110 of the Companies Act, 2013 (the Act) read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions of the Act, Rules made thereunder, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India read with the guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings/ conducting postal ballot process through e-voting vide general circulars issued by MCA, including any statutory modification or amendment or re-enactment thereof for the time being in force, the Company seeks approval of the Members, for the following items of business(es) through Postal Ballot which shall mean voting only by way of electronic means through remote e-voting facility in compliance with Section 108 of the Act, from Sunday, December 07, 2025 (9:00 AM IST) to Monday, January 05, 2026 (5:00 PM IST).

The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules pertaining to the Resolution(s) setting out the material facts and the reasons thereof is appended to this Notice.

#### **SPECIAL BUSINESS(ES):**

##### **1. To approve additional 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 Ordinary Resolution:

“RESOLVED THAT in addition to the approval given by the members at the Annual General Meeting held on August 08, 2025, and pursuant to provisions of Section 188 of the 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) and other applicable laws/ statutory provisions, if any, the Company’s Policy on Related Party Transactions, and as approved and recommended by Audit and Compliance Committee and approved by Board of Directors, approval of the Members be and is hereby accorded for the Company to enter into additional Material Related Party Transaction(s) with Cummins Inc.,

USA, a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for Financial Year 2025-26 for an additional amount upto ₹ 40 crores (Rupees Forty crores Only) in the category/ nature of:

- a. purchases of engines/ gensets, their parts, accessories or spares by the Company.

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, provided that the said transactions shall be at the arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel(s) of the Company, be and are hereby severally 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 they may deem fit at their 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 Directors or Key Managerial Personnel(s) in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

## **2. To approve additional 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 Ordinary Resolution:

"RESOLVED THAT in addition to the approval given by the members at the Annual General Meeting held on August 08, 2025, and pursuant to provisions of Section 188 of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, Regulation 23 of the 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) and other applicable laws/ statutory provisions, if any, the Company's Policy on Related Party Transactions, and as approved and recommended by Audit and Compliance Committee and approved by Board of Directors, approval of the Members be and is hereby accorded for the Company to enter into additional Material Related Party Transaction(s) with Cummins Limited, UK, a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for Financial Year 2025-26 for an additional amount upto ₹ 250 crores (Rupees Two Hundred and Fifty crores Only) in the category/ nature of:

- a. purchases of engines/ gensets, their parts, accessories or spares by the Company; and
- b. sale of engines/gensets, their parts, accessories, and spares by the Company.

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, provided that the said transactions shall be at the arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel(s) of the Company, be and are hereby severally 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 they may deem fit at their 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 Directors or Key Managerial Personnel(s) 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: November 06, 2025

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

## NOTES:

- A.** The Explanatory Statement pursuant to Section 102(1) and Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, along-with information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) stating material facts and reasons for the proposed resolutions, in respect of Special Business(es) of the Notice, is annexed hereto.
- B.** Further, information as required vide SEBI Circular dated June 26, 2025, on Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions (RPTs)” is annexed as **Annexure A**.
- C.** General instructions to the Members participating in the Postal Ballot through remote e-voting facility
1. In compliance with Sections 108 and 110 of the Act, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations, read with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/ conducting postal ballot process through e-voting vide General Circular 03/2025 dated September 22, 2025, issued by MCA read with other relevant circulars issued in this regard (hereinafter collectively referred to as “the Circulars”) or any further amendment or modification thereof from time to time, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (Insta Vote), Registrar and Transfer agent of the Company (RTA) to provide e-voting facility.
  2. In compliance with the Circulars, the Notice of the Postal Ballot is being sent only by electronic mode to the members on their registered e-mail ID with the Depositories/ RTA. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
  3. Member may note that the Notice of Postal Ballot will also be available on the Company’s website [www.cumminsindia.com](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 the e-voting service provider, MUFG Intime India Private Limited (Insta Vote) or (MUFG InTime), Registrar and Transfer Agent of the Company at <https://instavote.linkintime.co.in/>.
  4. Institutional/ Corporate Shareholders (i.e., other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution/Authority Letter etc., with attested specimen signature of duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [admin@mehta-mehta.in](mailto:admin@mehta-mehta.in) / [dipti@mehta-mehta.com](mailto:dipti@mehta-mehta.com) with a copy marked to [cil.investors@cummins.com](mailto:cil.investors@cummins.com).
  5. The Company has fixed Friday, November 28, 2025, as the ‘Cut-off Date’ for the purpose of remote e-voting. The voting rights of members shall be in proportion to the equity shares held by the members in the paid-up equity share capital of the Company as on Cut-off date. A person, whose name is recorded in the register of members of the Company and/or in the List of Beneficial Owners maintained by the Depositories as on the Cut-off date shall only be entitled to cast their vote through remote e-voting.
  6. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date shall be entitled to avail the facility of remote e-voting during the Postal Ballot Process. Members would be able to cast their votes and convey their assent and dissent to the proposed resolutions only through the remote e-voting process. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
  7. As the Notice of the Postal Ballot is being sent only by e-mail to the Members, whose e-mail addresses are registered with the Company/ Depositories. Members, whose e-mail address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive electronic copy of the notice of the postal ballot can send their request to the Company on [cil.investors@cummins.com](mailto:cil.investors@cummins.com).

Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with the Company/RTA in respect of physical holding, by submitting Form ISR-1 duly filled and signed by the holders.

8. Members shall vote electronically by following the detailed procedure/instructions as mentioned in Note No. 'D'. The remote e-voting facility will be available during the following period:

<b>Commencement of Remote E-Voting</b>	<b>End of Remote E-Voting</b>
Sunday, December 07, 2025 (9:00 AM IST)	Monday, January 05, 2026 (5:00 PM IST)

9. Members desiring to exercise their vote should cast their vote during this period. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.
10. The Company has appointed MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), as its Registrar and Transfer Agent (RTA). All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, dematerialization of shares, payment of dividend etc. will be attended to by Registrar and Transfer Agent at the following address:

MUFG Intime India Private Limited  
(Formerly 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  
Phone No.: (022) 49186270; Fax No.: (022) 49186060  
Contact person: Mr. Jayprakash VP  
E-mail: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) and [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com)

11. Members may please note that SEBI vide its Circular No. SEBI Master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, 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/ ISR – 5. It may be noted that any service request can be processed only after the folio is KYC Compliant.
12. With reference to above note, SEBI has mandated furnishing the following information by holders of securities in physical form:
- Valid PAN i.e. PAN linked with Adhaar;
  - Choice of nomination – registration by submitting Form SH-13 or Declaration to opt-out nomination by submitting Form ISR-3;
  - KYC Details that includes:
    - contact details - i.e. present postal address with PIN code and mobile number in all cases and e-mail address for availing online services;
    - bank account details – i.e. bank and branch name, bank account number, IFSC code;
    - specimen signature – by submitting duly attested Form ISR- 2.

The SEBI Circular further mandates that any service request or grievance shall be entertained or any payment, including payment of dividends, shall be made electronically to the security holders holding securities in physical form, only upon furnishing of the Valid PAN and the KYC details, as mentioned above, against their respective folios. Kindly note that, pursuant to the SEBI circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, the condition of furnishing or updating of 'Choice of Nomination' against your folio has been relaxed and any service request or grievance shall be entertained or payment of dividend etc. shall be made if all other mandatory information, except the Choice of Nomination, has been furnished. However, the shareholders are encouraged, in their own interest, to provide or update the 'Choice of Nomination' against the folio for ensuring smooth transmission of securities. You are requested to forward the duly filled in Form ISR-1, Form ISR-2 and Form SH-13/Form ISR-3 along

with the related proofs mentioned in the respective forms as the earliest. The format of all above service request ISR forms, 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, MUFG Intime India Private Limited at <https://web.in.mpms.mufg.com/KYC-downloads.html>.

**13. Opening of special window for re-lodgment of transfer deeds:**

Pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them, a special window only for re-lodgment of transfer deeds, which were lodged prior to the deadline of April 01, 2019 (extended to March 31, 2021) and rejected/ returned/ not attended to, due to deficiency in the documents/ process or otherwise, has been opened for a period of six months from July 07, 2025, till January 06, 2026.

During this period, the securities that were re-lodged for transfer (including those requests that are pending with the Company/ RTA, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests.

Eligible shareholders are hereby requested to contact our RTA at the contact details provided at Note no. 10.

14. Relevant documents as referred to in this Notice and Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection electronically from date of the circulation of this Notice up to the last date of remote e-voting. Members seeking to inspect such documents can send an e-mail request on [cil.investors@cummins.com](mailto:cil.investors@cummins.com).
15. Members may send their queries related to item(s) included in the Notice of Postal Ballot on the e-mail [cil.investors@cummins.com](mailto:cil.investors@cummins.com) from their registered e-mail address, mentioning their name, folio number/ DP ID-Client ID as applicable, and mobile number.
16. M/s. Mehta & Mehta, Company Secretaries, Pune, have been appointed as the Scrutinizer to scrutinize the e-voting process i.e., vote casted through remote e-voting, in a fair and transparent manner. The Scrutinizer's decision on the validity of the vote shall be final. Scrutinizer will submit report to the Chairperson or the Company Secretary as authorized by the Board after completion of the scrutiny of the votes cast by the remote e-voting facility. The results of the Postal Ballot remote e-voting will be declared within two working days from the end of remote e-voting period by placing it, along with the scrutinizer's report, on the Company's website [www.cumminsindia.com](http://www.cumminsindia.com), and 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.
17. The Resolutions as set out in the Notice, if approved, shall be deemed to have been passed on the last date of e-voting i.e., January 05, 2026.
18. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.



## **D. Remote E-Voting Instructions:**

In terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and e-mail ID correctly in their demat accounts to access remote e-voting facility.

### **Login method for Individual shareholders holding securities in demat mode:**

#### **• Individual Shareholders holding securities in demat mode with NSDL**

##### **METHOD 1 - NSDL IDeAS facility**

###### **Shareholders registered for IDeAS facility:**

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
- c) Post successful authentication, you will be able to see e-voting services under Value added services section. Click on "Access to e-voting" under e-voting services.
- d) Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

###### **Shareholders not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- c) Enter the last 4 digits of your bank account/ generate 'OTP'
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



##### **METHOD 2 - NSDL e-voting website**

- a) Visit URL: <https://www.evoting.nsd.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services.
- e) Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### **METHOD 3 - NSDL OTP based login**

- a) Visit URL: <https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client ID, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered e-mail ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services.
- e) Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### **• Individual Shareholders registered with CDSL Easi/ Easiest facility**

#### **METHOD 1 - CDSL Easi/ Easiest facility:**

##### **Shareholders registered for Easi/ Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com) & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The e-voting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

##### **Shareholders not registered for Easi/ Easiest facility:**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

#### **METHOD 2 - CDSL e-voting page**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The e-voting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### **• Individual Shareholders holding securities in demat mode using Depository Participant's website**

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

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL/ CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

- **Login method for shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode.**

Shareholders holding shares in physical mode/ Non-Individual Shareholders holding securities in demat mode as on the Cut-off date for e-voting may register and vote on InstaVote as under:

**STEP 1: LOGIN/ SIGNUP to InstaVote**

**Shareholders registered for INSTAVOTE facility:**

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
  - User ID: Enter User ID
  - Password: Enter existing Password
  - Enter Image Verification (CAPTCHA) Code
  - Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg.12345678)
	CDSL	User ID is 16 Digit Beneficiary ID
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

**Shareholders not registered for INSTAVOTE facility:**

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
  - User ID: Enter User ID
  - PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - DOB/DOI: Enter the Date of Birth (DOB)/ Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
  - Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

**Note:**

- Shareholders holding shares in NSDL form, shall provide ‘D’ above
  - Shareholders holding shares in CDSL form, shall provide ‘C’ or ‘D’ above
  - Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
- Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - Enter Image Verification (CAPTCHA) Code.
  - Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

## **STEP 2: Steps to cast vote for Resolutions through InstaVote**

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour/ Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour/ Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

### **• Guidelines for Institutional shareholders (“Custodian/ Corporate Body/ Mutual Fund”)**

#### **STEP 1: Custodian/ Corporate Body/ Mutual Fund Registration**

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian/ Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person e-mail ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory/ Director/ Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) are sent to Primary contact person’s e-mail ID.

#### **STEP 2: Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
  - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
  - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
  - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
  - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

**NOTE:** File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian/ Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

### STEP 3: Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No."
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour/ Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour/ Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name/ Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour/ Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### Helpdesk:

##### Shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

##### Individual Shareholders holding securities in demat mode:

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

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33

- **Forgot Password:**

a) Shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

b) In case Custodian/ Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian/ Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

*In case shareholders have a valid e-mail address, Password will be sent to his/ her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%^\*), at least one numeral, at least one alphabet and at least one capital letter.*

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

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- **General Instructions - Shareholders**

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

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') with respect to following items of notice.**

**Item Nos. 1 and 2**

**To approve additional material related party transaction(s) with Cummins Inc., USA and Cummins Limited, UK**

Pursuant to Section 188 of the Act and the applicable Rules framed thereunder read with Regulation 23 of the Listing Regulations, as amended, all Related Party Transactions ('RPTs') shall require prior approval of the Audit Committee and all material Related Party Transactions and subsequent material modifications shall require prior approval of the Members of the company.

Pursuant to Regulation 23 of the Listing Regulations read with Company's Policy on Related Party Transactions ('the RPT Policy'), Material Related Party Transaction means: "a transaction with a related party where the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand (1,000) crore or ten percent (10%) of the annual consolidated turnover of the company as per the last Audited Financial Statements of the Company, whichever is lower." (Materiality Threshold).

The Company had previously obtained the approval of its Members for entering into material related party transactions with Cummins Inc., USA ('CMI') and Cummins Limited, UK ('CL') for the Financial Year 2025-26, at the Annual General Meeting held on August 08, 2025. The details of the said pre-approval *inter-alia* together with addition proposed thereof is as follows:

**Table No. 1:**

Particulars	Amount (₹ in crores)		
	Category of Transactions with Cummins Inc., USA ('CMI')	Amount approved at the Annual General Meeting held on August 08, 2025	Additional approval proposed
a) Purchases of engines/gensets, their parts, accessories or spares by the Company	275	40	315

**Note:** No addition in the earlier approval obtained at the Annual General Meeting held on August 08, 2025, for the transactions in the category of sales (amounting to ₹ 135 crores) & other RPTs (amounting to ₹ 484 crores) is being sought for CMI. Consequently, the overall approval for the material related party transactions for CMI for FY 2025-26 stands revised from ₹ 894 crores to ₹ 934 crores, including the proposed addition only in the category of "Purchases of engines/ gensets, their parts, accessories or spares by the Company" as mentioned above.

**Table No. 2:**

Particulars	Amount (₹ in crores)		
	Category of Transactions with Cummins Limited, UK ('CL')	Amount approved at the Annual General Meeting held on August 08, 2025	Additional approval proposed
a) Purchases of engines/ gensets, their parts, accessories or spares by the Company	310	120	430
b) Sale of engines/gensets, their parts, accessories, and spares by the Company	1,167	130	1,297

**Note:** No addition in the earlier approval obtained at the Annual General Meeting held on August 08, 2025, for the transactions in the category of other RPTs (amounting to ₹ 99 crores) is being sought for CL. Consequently, the overall approval for the material related party transactions for CL for FY 2025-26 stands revised from ₹ 1,576 crores to ₹ 1,826 crores, including the proposed addition only in the category of "Purchases of engines/ gensets, their parts, accessories or spares by the Company; and Sale of engines/gensets, their parts, accessories, and spares by the Company" as mentioned above.

During the financial year 2025-26, additional related party transaction(s) with CMI and CL as mentioned in Item nos. 1 and 2 are proposed by the Company, details of the which are given in this explanatory statement, as per agreed terms and conditions, and the aggregate amount of such transaction(s), is estimated to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the Listing Regulations, prior approval of the Members is being sought for such arrangements/ transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

Therefore, in order to ensure continuity of operations, the Company is proposing to seek approval of the Members for an additional amount for the RPTs with CMI and CL, details of which forms part of this explanatory statement.

The Management of the Company has provided the Audit and Compliance Committee with the relevant details (as required under the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions" vide SEBI Circular dated June 26, 2025) about the proposed additional RPTs including rationale, material terms, justification as to why the proposed additional RPTs are in the interest of the Company and the basis of pricing. The Audit and Compliance Committee reviewed and took note of the certificate placed before it, by the Managing Director and Chief Financial Officer of Company, confirming that the proposed additional RPTs are in the best interests of the Company and its shareholders and are at arm's length.

Further, the Audit and Compliance Committee approved and recommended the same to the Board of Directors and the Board also approved the same, subject to approval of the Members, while noting that such transaction(s) shall be on arms' length basis and in the ordinary course of business of the Company.

Further, the Audit and Compliance Committee confirmed that the relevant disclosures for decision making of the Committee were placed before it and, while approving the said RPTs, the Committee has determined that the promoter(s) will not benefit from the proposed RPTs at the expense of public shareholders. The Board noted and also approved the same, subject to approval of the Members.

The mandatory disclosure which is required to be made to the Shareholders in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" dated June 26, 2025, is annexed to this Notice as **Annexure A** which forms an integral part of the notice. Accordingly, this notice should be read together with the accompanying Resolutions, Explanatory Statement, and Annexure A. Information required under Regulation 23 of Listing Regulations read with SEBI Master Circular dated November 11, 2024, is provided below:



Sr. No.	Particulars	Details of Related Party Transactions	
1	Name of Related Party	Cummins Inc., USA ('CMI')	Cummins Limited, UK ('CL')
2	Nature of relationship	Holding company of the Company	Subsidiary of Cummins Inc., USA which is the holding company of the Company (Fellow Subsidiary of the Company)
3	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 are concerned or interested financially or otherwise in Item nos. 1 and 2 of the Notice.	
4	Type, material terms, tenure and particulars of the proposed transaction	As part of regular business operations: a. purchases of engines/ gensets, their parts, accessories or spares by the Company.	As part of regular business operations: a. purchases of engines/ gensets, their parts, accessories or spares by the Company; and b. sale of engines/ gensets, their parts, accessories, and spares by the Company.  These additional transactions are proposed to be undertaken during Financial Year 2025-26, depending on business operations.
5	Value of the proposed transaction	₹ 40 crores Refer Table No. 1 for additional details.	₹ 250 crores Refer Table No. 2 for additional details.
6	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	0.39% Further, at an aggregate level along with the earlier approved RPTs of same category and nature, at 3.1% of annual consolidated turnover of the Company for the Financial Year 2024-25.	2.45% Further, at an aggregate level along with the earlier approved RPTs of same category and nature, at 16.9% of annual consolidated turnover of the Company for the Financial Year 2024-25.
7	Details about valuation/ arm's length and ordinary course of business	<p>All contracts with related parties, defined as per Section 2(76) of the Act, are reviewed for arm's length testing internally by the management.</p> <p>The Company's mark-up falls within the arm's length range of operating margins observed in comparable companies. Accordingly, it is consistent with the arm's length principle as determined using the Transactional Net Margin Method (TNMM).</p> <p>The pricing for such transactions is determined as follows:</p> <ul style="list-style-type: none"> <li>▪ Purchases - Overall profitability of the Company for manufacturing and distribution operations</li> <li>▪ Sales - Cost plus ■ % mark- up for manufactured engines and gensets; Cost plus ■ % mark-up for manufactured components and spares</li> </ul> <p>As part of standard practice, the Company also periodically engages an external consultant to assess and validate the same to be following arm's length principles.</p> <p>The transactions are in the ordinary course of business representing a long-standing practice of the Company and have been consistently undertaken. Additionally, such transactions are aligned with and covered under the main objects outlined in the Company's Memorandum of Association.</p>	

Sr. No.	Particulars	Details of Related Party Transactions
8	Rationale, benefit/ justification as to why the transaction with respective related parties are in the interest of the Company	<p>Cummins India Limited is a subsidiary of Cummins Inc., USA and forms part of the Cummins Group which includes multiple entities operating in India and across the globe.</p> <p>All the Related Party Transactions covered in Item nos. 1 and 2 are based on routine and ordinary business requirements and are in relation to usual business operations of the Company. These RPTs bring operational efficiencies, synergies and are aligned with long-standing business practices. These RPTs help maintain an integrated and planned supply chain with lesser interruptions, ensuring timely availability of raw materials, finished products and specialized components of consistent quality utilised for the Company’s advanced technology products. They also help the Company to achieve optimum cost structure and maximize profitability. These RPTs facilitate easier access to international markets, economies of scale and optimal capacity utilization for the Company. These further enable timely realisation of accounts receivables and simplifies documentation and compliance processes for exports.</p> <p>Since past few years, there is no change in structuring of these transactions or allied business model on which the Company carries on its business. Further, these RPTs are at arm’s length and in the ordinary course of business as mentioned in this Notice with terms and conditions that are generally prevalent in the industry segments and the market that the Company operates in and therefore are in the best interest of the Company and its shareholders.</p>
9	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 transactions
10	Any advance paid or received for the contract or arrangement, if any	Nil
11	Any other information that may be relevant	<p>All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.</p> <p>The mandatory disclosure in accordance with Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” vide SEBI Circular dated June 26, 2025, is annexed to this Notice as <b>Annexure A</b> which forms an integral part of the notice. Accordingly, this notice should be read together with the accompanying Resolutions, Explanatory Statement, and Annexure A.</p>

The Audit and Compliance Committee and the Board of Directors of the Company have approved the said additional material related party transactions, at their respective meetings held on November 06, 2025, and propose and recommend the same for approval of the Members of the Company.

The Audit and Compliance Committee and the Board of Directors are of the opinion that these additional material related party transactions shall not be detrimental to the interest of minority members and are in the best interest of the Company and its members.

The actual RPTs carried out with the above-mentioned related parties will be reported and reviewed on a quarterly basis by the Audit and Compliance Committee and the Board of Directors of the Company.

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

Further, none of the 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. 1 and 2 of the Notice.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolutions set out at Item Nos. 1 and 2 of the Notice.

The Board on recommendation of the Audit and Compliance Committee, recommends the Ordinary Resolutions as set out at Item Nos. 1 and 2 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

By Order of the Board,  
For Cummins India Limited,

Place: Pune  
Date: November 06, 2025

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

## ANNEXURE A

Disclosure in accordance with SEBI Circular dated June 26, 2025, on the Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions (RPTs)” (“RPT Industry Standards” or “Standards”)

### PART A

#### Minimum information of the proposed RPT, applicable to all RPTs

#### 1. Details of the additional material related party transactions with Cummins Inc., USA (CMI) being a related party of the Company

##### A(1). Basic details of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Name of the related party	Cummins Inc., USA (CMI)
2	Country of incorporation of the related party	United States of America (USA)
3	Nature of business of the related party	Cummins Inc. is a corporation of complementary business segments that design, manufacture, distribute and service a broad portfolio of power solutions. The Company’s products range from diesel, natural gas, electric and hybrid powertrains and powertrain-related components including filtration, aftertreatment, turbochargers, fuel systems, controls systems, air handling systems, automated transmissions, electric power generation systems, batteries, electrified power systems, hydrogen generation and fuel cell products.

##### A(2). Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following: <ul style="list-style-type: none"><li>Shareholding of the listed entity, whether direct or indirect, in the related party</li><li>Shareholding of the related party, whether direct or indirect, in the listed entity</li></ul>	Cummins Inc., USA (CMI) is the holding Company of the Company.  Nil  51.00%

**A(3). Details of previous transactions with the related party**

Sr. No.	Particulars of the information	Information provided by the management		
		Sr. No.	Nature of transactions	FY 2024-25 (₹ in crores)
1	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year			
		1	Purchase of Goods	196
		2	Sale of Goods	70
		3	Other transactions	273
2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.		₹ 321.44 crores	
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.		None	

**A(4). Amount of the proposed transaction(s)**

Sr. No.	Particulars of the information	Information provided by the management	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	<ul style="list-style-type: none"> <li>Existing pre-approval obtained in Annual General Meeting held on August 8, 2025: ₹ 274.62 crores</li> <li>Additional pre-approval proposed: ₹ 40.00 crores</li> <li>Total approval (after consequent increase): ₹ 314.62 crores</li> </ul>	
		Refer Table No. 1 for additional details.	
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?		Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	0.39%	Further, at an aggregate level along with the earlier approved RPTs of same category and nature, at 3.1% of annual consolidated turnover of the Company for the Financial Year 2024-25.

Sr. No.	Particulars of the information	Information provided by the management		
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not applicable		
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	0.01%	Further, at an aggregate level along with the earlier approved RPTs of same category and nature, at 0.1% of annual consolidated turnover of the related party for the Financial Year 2024.	
6	Financial performance of the related party for the immediately preceding financial year:	<b>Particulars</b>	<b>FY 2024 (USD million)</b>	<b>FY 2024 (₹ in crores)</b>
		Turnover	34,102	2,98,848.78
		Profit After Tax	4,068	34,580.30
		Net worth	11,308	99,096.30
		These particulars are provided based on the certified information obtained from Cummins Inc. for calendar year 2024 in United States Dollar (\$) or USD) terms. Conversion to INR (₹) has been done using conversion rate as of September 30, 2025		

**Note:** Details are pertaining to the category for which additional approval is requested

#### A(5). Basic details of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the management			
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	Purchase of goods			
2	Details of each type of the proposed transaction	Purchases of engines/ gensets, their parts, accessories or spares by the Company			
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	As and when, depending on business requirements for a maximum period of one financial year i.e., FY 2025-26.			
4	Whether omnibus approval is being sought?	No			
5	Value of the proposed transaction during a financial year.  If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise	<b>Type of transaction</b>	<b>Amount approved at the AGM held on August 08, 2025</b>	<b>Additional approval proposed</b>	<b>Total</b>
		<b>Amount (₹ in crores)</b>			
		a) Purchases of engines/ gensets, their parts, accessories or spares by the Company	275	40	315
		<p><b>Note:</b> No addition in the earlier approval obtained at the Annual General Meeting held on August 08, 2025, for the transactions in the category of sales (amounting to ₹ 135 crores) &amp; other RPTs (amounting to ₹ 484 crores) is being sought for CMI. Consequently, the overall approval for the material related party transactions for CMI for FY 2025-26 stands revised from ₹ 894 crores to ₹ 934 crores including the proposed addition only in the category of "Purchases of engines/ gensets, their parts, accessories or spares by the Company", as mentioned above.</p>			

Sr. No.	Particulars of the information	Information provided by the management
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>Cummins India Limited is a subsidiary of Cummins Inc., USA and forms part of the Cummins Group which includes multiple entities operating in India and across the globe.</p> <p>All the Related Party Transactions covered in item no. 1 are based on routine and ordinary business requirements and are in relation to usual business operations of the Company. These RPTs bring operational efficiencies, synergies and are aligned with long-standing business practices. These RPTs help maintain an integrated and planned supply chain with lesser interruptions, ensuring timely availability of raw materials, finished products and specialized components of consistent quality utilised for the Company's advanced technology products. They also help the Company to achieve optimum cost structure and maximize profitability.</p> <p>Since past few years, there is no change in structuring of these transactions or allied business model on which the Company carries on its business. Further, these RPTs are at arm's length and in the ordinary course of business as mentioned in this Notice with terms and conditions that are generally prevalent in the industry segments and the market that the Company operates in and therefore are in the best interest of the Company and its shareholders.</p>
7	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	None of the Directors, Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise
	a. Name of the director/ KMP	Not Applicable
	b. Shareholding of the director/ KMP, whether direct or indirect, in the related party	Not Applicable
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making	None



## PART B

### Details of specific transactions in addition to Part A

**B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances.**

Sr. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	All the transactions are based on routine requirements and in relation to usual business operations of the Company. These RPTs are in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments and the market that the Company operates in.
2	Basis of determination of price	<p>All contracts with related parties, defined as per Section 2(76) of the Act, are reviewed for arm's length testing internally by the management.</p> <p>The Company's mark-up falls within the arm's length range of operating margins observed in comparable companies. Accordingly, it is consistent with the arm's length principle as determined using the Transactional Net Margin Method (TNMM).</p> <p>The pricing for such transactions is determined as follows:</p> <ul style="list-style-type: none"> <li>▪ Purchases – Overall profitability of the Company for manufacturing and distribution operations</li> </ul> <p>As part of standard practice, the Company also periodically engages an external consultant to assess and validate the same to be following arm's length principles.</p> <p>The transactions are in the ordinary course of business representing a long-standing practice of the Company and have been consistently undertaken. Additionally, such transactions are aligned with and covered under the main objects outlined in the Company's Memorandum of Association.</p>
3	In case of Trade advance ( <i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i> ), if any, proposed to be extended to the related party in relation to the transaction, specify the following: <ol style="list-style-type: none"> <li>a. Amount of Trade advance</li> <li>b. Tenure</li> <li>c. Whether same is self-liquidating?</li> </ol>	Not Applicable

**Point no. B(2) to B(7) of table forming part of Clause 4 of the Standards is not applicable.**

**Part C forming part of Clause 4 of the Standards is not applicable.**

## PART A

### Minimum information of the proposed RPT, applicable to all RPTs

#### 2. Details of the additional material related party transactions with Cummins Limited, UK (CL) being a related party of the Company

##### A(1). Basic details of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Name of the related party	Cummins Limited, UK
2	Country of incorporation of the related party	United Kingdom
3	Nature of business of the related party	Design, manufacture, distribution and service of diesel and natural gas engines and powertrain-related component products, including filtration, aftertreatment and turbochargers.

##### A(2). Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following: <ul style="list-style-type: none"> <li>▪ Shareholding of the listed entity, whether direct or indirect, in the related party.</li> <li>▪ Shareholding of the related party, whether direct or indirect, in the listed entity</li> </ul>	Cummins Limited, UK is a fellow subsidiary of the Company.  Nil  Nil

##### A(3). Details of previous transactions with the related party

Sr. No.	Particulars of the information	Information provided by the management		
1	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	<b>Sr. No.</b>	<b>Nature of transactions</b>	<b>FY 2024-25 (₹ in crores)</b>
		1	Purchase of Goods	199
		2	Sale of Goods	842
		3	Other transactions	19
2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. (Up to September 30, 2025)	₹ 719.79 crores		
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	None		

#### A(4). Amount of the proposed transaction(s)

Sr. No.	Particulars of the information	Information provided by the management												
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	<ul style="list-style-type: none"> <li>▪ Existing pre-approval obtained in Annual General Meeting held on August 8, 2025: ₹ 1,476.83 crores</li> <li>▪ Additional pre-approval proposed: ₹ 250.00 crores</li> <li>▪ Total approval (after consequent increase): ₹ 1,726.83 crores</li> </ul> <p style="text-align: center;">Refer Table No. 2 for additional details.</p>												
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes												
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	2.45% Further, at an aggregate level along with the earlier approved RPTs of same category and nature, at 16.9% of annual consolidated turnover of the Company for the Financial Year 2024-25.												
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA												
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	0.85% Further, at an aggregate level along with the earlier approved RPTs of same category and nature, at 5.9% of annual consolidated turnover of the related party for the Financial Year 2024.												
6	Financial performance of the related party for the immediately preceding financial year:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: center;">FY 2024 (USD million)</th> <th style="text-align: center;">FY 2024 (₹ in crores)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td style="text-align: center;">3,340</td> <td style="text-align: center;">29,269.69</td> </tr> <tr> <td>Profit After Tax</td> <td style="text-align: center;">355</td> <td style="text-align: center;">3,111.00</td> </tr> <tr> <td>Net worth</td> <td style="text-align: center;">176</td> <td style="text-align: center;">1,542.35</td> </tr> </tbody> </table> <p>These particulars are provided based on the certified information obtained from Cummins Inc. for calendar year 2024 in United States Dollar (\$) or USD) terms. Conversion to INR (₹) has been done using conversion rate as of September 30, 2025.</p>	Particulars	FY 2024 (USD million)	FY 2024 (₹ in crores)	Turnover	3,340	29,269.69	Profit After Tax	355	3,111.00	Net worth	176	1,542.35
Particulars	FY 2024 (USD million)	FY 2024 (₹ in crores)												
Turnover	3,340	29,269.69												
Profit After Tax	355	3,111.00												
Net worth	176	1,542.35												

**Note:** Details are pertaining to the category for which additional approval is requested

## A(5). Basic details of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the management		
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	Purchase of Goods, Sale of Goods		
2	Details of each type of the proposed transaction	1. Purchases of engines/ gensets, their parts, accessories or spares by the Company 2. Sale of engines/gensets, their parts, accessories, and spares by the Company		
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	As and when, depending on business requirements for a maximum period of one financial year i.e., FY 2025-26.		
4	Whether omnibus approval is being sought?	No		
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise	<b>Type of transaction</b>	<b>Amount approved at the AGM held on August 08, 2025</b>	<b>Additional approval proposed</b>
		<b>Amount (₹ in crores)</b>		
		a) Purchases of engines/ gensets, their parts, accessories or spares by the Company	310	120
		b) Sale of engines/gensets, their parts, accessories, and spares by the Company	1,167	130
				430
				1,297
<p><b>Note:</b> No addition in the earlier approval obtained at the Annual General Meeting held on August 08, 2025, for the transactions in the category of other RPTs (amounting to ₹ 99 crores) is being sought for CL. Consequently, the overall approval for the material related party transactions for CL for FY 2025-26 stands revised from ₹ 1,576 crores to ₹ 1,826 crores including the proposed addition only in the category of "Purchases of engines/ gensets, their parts, accessories or spares by the Company; and Sale of engines/gensets, their parts, accessories, and spares by the Company" as mentioned above.</p>				

Sr. No.	Particulars of the information	Information provided by the management
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>Cummins India Limited is a fellow subsidiary of Cummins Ltd UK and forms part of the Cummins Group which includes multiple entities operating in India and across the globe.</p> <p>All the Related Party Transactions covered in item no. 2 are based on routine and ordinary business requirements and are in relation to usual business operations of the Company. These RPTs bring operational efficiencies, synergies and are aligned with long-standing business practices. These RPTs help maintain an integrated and planned supply chain with lesser interruptions, ensuring timely availability of raw materials, finished products and specialized components of consistent quality utilised for the Company's advanced technology products. They also help the Company to achieve optimum cost structure and maximize profitability. These RPTs facilitate easier access to international markets, economies of scale and optimal capacity utilization for the Company. These further enable timely realisation of accounts receivables and simplifies documentation and compliance processes for exports.</p> <p>Since past few years, there is no change in structuring of these transactions or allied business model on which the Company carries on its business. Further, these RPTs are at arm's length and in the ordinary course of business as mentioned in this Notice with terms and conditions that are generally prevalent in the industry segments and the market that the Company operates in and are therefore in the best interest of the Company and its shareholders.</p>
7	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	None of the Directors, Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise
	a. Name of the director/ KMP	Not Applicable
	b. Shareholding of the director/ KMP, whether direct or indirect, in the related party	Not Applicable
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making	None

## PART B

### Details of specific transactions in addition to Part A

**B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

Sr. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	All the transactions are based on routine requirements and in relation to usual business operations of the Company. These RPTs are in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments and the market that the Company operates in.
2	Basis of determination of price	<p>All contracts with related parties, defined as per Section 2(76) of the Act, are reviewed for arm's length testing internally by the management.</p> <p>The Company's mark-up falls within the arm's length range of operating margins observed in comparable companies. Accordingly, it is consistent with the arm's length principle as determined using the Transactional Net Margin Method (TNMM).</p> <p>The pricing for such transactions is determined as follows:</p> <ul style="list-style-type: none"> <li>▪ Purchases - Overall profitability of the Company for manufacturing and distribution operations</li> <li>▪ Sales - Cost plus ■ % mark- up for manufactured engines and gensets; Cost plus ■ % mark-up for manufactured components and spares</li> </ul> <p>As part of standard practice, the Company also periodically engages an external consultant to assess and validate the same to be following arm's length principles.</p> <p>The transactions are in the ordinary course of business representing a long-standing practice of the Company and have been consistently undertaken. Additionally, such transactions are aligned with and covered under the main objects outlined in the Company's Memorandum of Association.</p>
3	In case of Trade advance ( <i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i> ), if any, proposed to be extended to the related party in relation to the transaction, specify the following: <ol style="list-style-type: none"> <li>a. Amount of Trade advance</li> <li>b. Tenure</li> <li>c. Whether same is self-liquidating?</li> </ol>	Not Applicable

**Point no. B(2) to B(7) of table forming part of Clause 4 of the Standards is not applicable.**

**Part C forming part of Clause 4 of the Standards is not applicable.**

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