



Ref: STEX/SECT/2025  
February 7, 2025

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001  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 400 051  NSE Symbol: <b>CUMMINSIND</b>
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**Sub: Outcome of the Board Meeting - Approval for sale of 100% stake in wholly owned subsidiary namely, Cummins Sales & Service Private Limited and Execution of Share Purchase Agreement in this regard**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Dear Sir/ Madam,

We wish to inform that the Board of Directors of the Company, at their meeting held today *i.e.*, on February 07, 2025, has approved the sale of 100% stake in its wholly owned subsidiary, namely, Cummins Sales & Service Private Limited (“CSSPL”), to PAL SVAM Power Solutions Private Limited (the “Buyer”) for a total sale consideration of INR 56,50,00,000 (Indian Rupees Fifty-Six Crores and Fifty Lakhs Only).

Pursuant to this, the Share Purchase Agreement (SPA) has also been entered into between the Company, CSSPL and the Buyer, today. The completion of transaction under the SPA shall be subject to the terms and conditions set out therein.

Upon completion of transfer of 100% shares of CSSPL to the Buyer in accordance with the SPA, CSSPL shall cease to be a wholly owned subsidiary of the Company effective April 1, 2025.

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are provided in “**Annexure A**”.

Board Meeting start time: 8:30 hrs.  
Board Meeting end time: 9:00 hrs.

The same is also being uploaded on the website of the Company *i.e.*, [www.cumminsindia.com](http://www.cumminsindia.com).

Yours faithfully,  
For Cummins India Limited

Vinaya A. Joshi  
Company Secretary & Compliance Officer  
Membership No.: A25096  
(*This letter is digitally signed*)  
Encl.: As above

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Registered Office  
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CIN : L29112PN1962PLC012276



**Annexure 'A'**

**Disclosure for approval for sale of 100% stake in wholly owned subsidiary namely, Cummins Sales & Service Private Limited, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:**

Sr. No.	Particulars	Details															
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or under taking or subsidiary or associates of the listed entity during the last financial year;	<p>Revenue, Total Income, Profit before Tax and Net worth as on March 31, 2024 of Cummins Sales &amp; Service Private Limited (CSSPL) is as below:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>CSSPL (in crores)*</th> <th>% of the Company**</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>199.02</td> <td>2.21%</td> </tr> <tr> <td>Total Income</td> <td>199.25</td> <td>2.12%</td> </tr> <tr> <td>Profit before tax</td> <td>13.29</td> <td>0.60%</td> </tr> <tr> <td>Net worth</td> <td>35.42</td> <td>0.54%</td> </tr> </tbody> </table> <p>*Standalone figures of CSSPL ** % Calculated considering consolidated figures of the Company.</p>	Particulars	CSSPL (in crores)*	% of the Company**	Revenue from Operations	199.02	2.21%	Total Income	199.25	2.12%	Profit before tax	13.29	0.60%	Net worth	35.42	0.54%
Particulars	CSSPL (in crores)*	% of the Company**															
Revenue from Operations	199.02	2.21%															
Total Income	199.25	2.12%															
Profit before tax	13.29	0.60%															
Net worth	35.42	0.54%															
2	Date on which the agreement for sale has been entered into;	The Share Purchase Agreement has been executed on February 07, 2025.															
3	The expected date of completion of sale/ disposal;	The expected date of disposal is April 1, 2025.															
4	Consideration received from such sale/ disposal;	The total sale consideration amounts to INR 56,50,00,000 (Indian Rupees Fifty-Six Crores and Fifty Lakhs Only).															
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Name: PAL SVAM Power Solutions Private Limited</p> <p>CIN: U31900DL2019PTC358976</p> <p>Registered Address: E-14/11 Vasant Vihar, New Delhi - 110057</p> <p>The Buyer does not belong to the promoter/ promoter group/ group companies.</p>															
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms' length"	No, the transaction will not be a related party transaction															
7	whether the sale, lease or disposal of the undertaking is outside	Not applicable															

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	Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable