



Ref: STEX/SECT/2022

October 12, 2022

The Relationship Manager, DCS-CRD BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001  BSE Scrip Code: <b>500480</b>	National Stock Exchange of India Limited (NSE), Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai 400 051  NSE Symbol: <b>CUMMINSIND</b>
--	--

**Subject: Minutes of Resolution(s) passed by way of Postal Ballot through remote e-voting process.**

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed the minutes of resolutions passed by way of Postal Ballot through remote e-voting process. The results of the Postal Ballot were announced vide our earlier intimation dated September 21, 2022.

Kindly take this intimation on your record.

Thanking you,

Yours faithfully,  
For Cummins India Limited

Vinaya A. Joshi  
Company Secretary & Compliance Officer  
Encl.: As above.

*(This letter is digitally signed)*

**MINUTES OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT OF CUMMINS INDIA LIMITED ON SEPTEMBER 20, 2022 THROUGH REMOTE E-VOTING HELD FROM MONDAY, AUGUST 22, 2022 TO TUESDAY, SEPTEMBER 20, 2022, RESULTS OF WHICH WERE DECLARED ON SEPTEMBER 21, 2022.**

The Board of Directors of the Company at its Board Meeting held on August 10, 2022, approved the proposal to conduct a Postal Ballot by remote e-voting process pursuant to Sections 108 and 110 of the Companies Act, 2013, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and various circulars issued by Ministry of Corporate Affairs (“MCA”) i.e. circular dated May 05, 2022 read with circulars dated December 08, 2021, June 23, 2021, December 31, 2020, September 28, 2020, June 15, 2020, April 13, 2020 and April 08, 2020 (collectively referred to as “MCA Circulars”) to seek approval of the Members on the following special business, as set out in the notice of the Postal Ballot dated August 19, 2022:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Type of Resolution</b>
1.	Appointment of Ms. Rekha (DIN: 08501990) as a Non-Executive Independent Director	Special
2.	To approve additional material related party transaction(s) with Cummins Limited, UK	Ordinary
3.	To approve additional material related party transaction(s) with Tata Cummins Private Limited	Ordinary
4.	To approve additional material related party transaction(s) with Cummins Technologies India Private Limited	Ordinary
5.	To approve additional material related party transaction(s) with Cummins Inc., USA	Ordinary

The Board appointed Mr. Pramodkumar Ladda (Membership No. FCS 7326 and CP No. 8006) Partner of M/s Ladda Bhutada & Associates, Company Secretaries, Pune as the Scrutinizer for conducting the Postal Ballot only through the e-voting process in a fair and transparent manner. The Company had provided remote e-voting

facility to its Members through National Securities Depository Limited (“NSDL”).

The Scrutinizer submitted his report on postal ballot by remote e-voting process to the Chairman of the Company on September 21, 2022. The summary of the Scrutinizer’s Report is as under:

1. The Postal Ballot Notice together with explanatory statement, dated August 19, 2022 was sent only through email, to those Members whose names appeared in the Register of Members or in the Register of Beneficial Owners maintained by Depositories as on Cut-off Date i.e. August 12, 2022 and whose e-mail addresses were registered with the Company/ Depositories on the said date.
2. A public notice was published in newspapers viz. Business Standard (All edition) and Loksatta (Pune edition) on August 20, 2022, pertaining to Notice of Postal Ballot and remote e-voting details.
3. The remote e-voting period commenced on Monday, August 22, 2022 (9.00 a.m. IST) and ended on Tuesday, September 20, 2022 (5.00 p.m. IST), both days inclusive.
4. Post conclusion of the remote e-voting period on September 20, 2022, based on the analysis of votes, the Scrutinizer submitted his report dated September 21, 2022, addressed to the Chairman of the Company in the prescribed format. Based on the Report, the resolutions set out in the Postal Ballot Notice were passed with requisite majority on September 20, 2022.

The results were declared on September 21, 2022, simultaneously intimated to Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited, and uploaded on website of the Company on the same day.

The details of voting on the resolutions as per the Scrutinizer’s Report are as under:

**1. Appointment of Ms. Rekha (DIN: 08501990) as a Non-Executive Independent Director**

Nature of Resolution: Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152

and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Article 110 of the Articles of Association of the Company and such other provisions as may be applicable, **Ms. Rekha (DIN: 08501990)**, who was appointed by the Board of Directors of the Company as an Additional Director (Non- Executive and Independent) of the Company with effect from August 11, 2022, in terms of Section 161(1) of the Act and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing her candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from August 11, 2022 to August 10, 2027 and is not liable to retire by rotation.”

**Result of voting through Postal Ballot by remote e-voting was as follows:**

Particulars	Remote e-voting	
	No. of members voted through remote e-voting system	No. of votes cast by members
<b>Total votes cast</b>	1,210	23,79,03,824
<b>Invalid votes/not voted</b>	1,18,038	3,92,96,176
<b>Votes in favour of the Resolution</b>	1,163	23,79,01,679
<b>Votes against the Resolution</b>	47	2,145

Resolution passed by requisite majority.

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

Nature of Resolution: 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 additional 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 (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for Financial Year 2022-23 upto an estimated amount of ₹ 52,000 Lacs (Rupees Fifty Two Thousand Lacs only) thereby aggregating the total value to ₹ 145,989 Lacs (Rupees One Lac Forty Five Thousand Nine Hundred Eighty Nine 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;
- 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 and confirmed in all respects.

**Result of voting through Postal Ballot by remote e-voting was as follows:**

Particulars	Remote e-voting	
	No. of members voted through remote e-voting system	No. of votes cast by members
<b>Total votes cast</b>	1,208	9,65,31,694
<b>Invalid votes/not voted</b>	1,18,040	18,06,68,306
<b>Votes in favour of the Resolution</b>	1,172	9,65,29,622
<b>Votes against the Resolution</b>	36	2,072

Resolution passed by requisite majority.

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

Nature of Resolution: 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 additional 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 (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for Financial Year 2022-23 upto an estimated amount of ₹ 3,700 Lacs (Rupees Three Thousand Seven Hundred Lacs only) thereby aggregating the total value to ₹ 204,400 Lacs (Rupees Two Lacs Four Thousand Four 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;
- 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 and confirmed in all respects.”

**Result of voting through Postal Ballot by remote e-voting was as follows:**

Particulars	Remote e-voting	
	No. of members voted through remote e-voting system	No. of votes cast by members
<b>Total votes cast</b>	1,208	9,65,31,694
<b>Invalid votes/not voted</b>	1,18,040	18,06,68,306
<b>Votes in favour of the Resolution</b>	1,182	9,65,30,872
<b>Votes against the Resolution</b>	26	822

Resolution passed by requisite majority.

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

Nature of Resolution: 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 additional 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 (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for Financial Year 2022-23 upto an estimated amount of ₹ 14,500 Lacs (Rupees Fourteen Thousand Five Hundred Lacs only) thereby aggregating the total value to ₹ 170,300 Lacs (Rupees One Lac Seventy 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 and confirmed in all respects."

**Result of voting through Postal Ballot by remote e-voting was as follows:**

Particulars	Remote e-voting	
	No. of members voted through	No. of votes cast by

	<b>remote e-voting system</b>	<b>members</b>
<b>Total votes cast</b>	1,208	9,65,31,694
<b>Invalid votes/not voted</b>	1,18,040	18,06,68,306
<b>Votes in favour of the Resolution</b>	1,180	9,65,30,470
<b>Votes against the Resolution</b>	28	1,224

Resolution passed by requisite majority.

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

Nature of Resolution: 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 additional 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 (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for Financial Year 2022-23 upto an estimated amount of ₹ 11,500 Lacs (Rupees Eleven Thousand Five Hundred Lacs only) thereby aggregating the total value to ₹ 78,800 Lacs (Rupees Seventy Eight 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 and confirmed in all respects.”

**Result of voting through Postal Ballot by remote e-voting was as follows:**

Particulars	Remote e-voting	
	No. of members voted through remote e-voting system	No. of votes cast by members
<b>Total votes cast</b>	1,208	9,65,31,674
<b>Invalid votes/not voted</b>	1,18,040	18,06,68,326
<b>Votes in favour of the Resolution</b>	1,168	9,65,29,476
<b>Votes against the Resolution</b>	40	2,198

Resolution passed by requisite majority.

Voting results were noted as above and it was recorded and declared that the Resolution(s), as set out in the Notice of Postal Ballot dated August 19, 2022, were duly passed on September 20, 2022 with requisite majority.

*Entered on: October 12, 2022*

Sd/-  
Chairman