



Ref: STEX/SECT/2023

May 24, 2023

The Relationship Manager 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.: Annual Secretarial Compliance Report for the year ended March 31, 2023**

Dear Sir/ Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1//27/2019 dated February 8, 2019, please find enclosed the Annual Secretarial Compliance Report for the year ended March 31, 2023, issued by Pramod S. Shah and Associates, Practicing Company Secretaries.

Kindly take this intimation on your record.

Thanking you,

Yours truly,  
For Cummins India Limited

Vinaya A. Joshi  
Company Secretary & Compliance Officer  
(This letter is digitally signed)

Encl.: As above.

# Pramod S. Shah & Associates

Practising Company Secretaries

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## **ANNUAL SECRETARIAL COMPLIANCE REPORT OF CUMMINS INDIA LIMITED** **FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023**

We have conducted the review of compliance of the applicable statutory provisions and the adherence to good corporate practices by Cummins India Limited (hereinafter referred as 'the listed entity'), having its Registered Office situated at Cummins India Office Campus, Tower A, 5<sup>th</sup> Floor, Survey No. 21, Balewadi, Pune - 411045, Maharashtra. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

### **We have examined:**

- (a) all the documents and records made available to us and explanation provided by the listed entity;
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



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The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

Not Applicable to the Company during Review Period

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018  
(Not Applicable to the Company during Review Period);

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(Not Applicable to the Company during Review Period);

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during Review Period)**;

(g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013

(Not Applicable to the Company during Review Period);

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

(j) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;

(k) Any other regulations and circulars / guidelines issued thereunder; as may be applicable to the Listed Entity.

We hereby report that, during the Review Period, the compliance status of the listed entity is appended below;


<u>Sr.no.</u>	<u>PARTICULARS</u>	<u>COMPLIANCE STATUS (YES/NO/NA)</u>	<u>OBSERVATIONS /REMARKS BY PRACTICING COMPANY SECRETARY</u>



1	<b><u>Secretarial Standards:</u></b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	-
2	<b><u>Adoption and timely updation of the Policies:</u></b>  All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities  All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI	Yes	-
3	<b><u>Maintenance and disclosures on Website:</u></b>  The Listed entity is maintaining a functional website.  Timely dissemination of the documents/ information under a separate section on the website.  Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	-
4	<b><u>Disqualification of Director:</u></b>  None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-



5	<p><b><u>To examine details related to Subsidiaries of listed entities:</u></b></p> <p>(a) Identification of material subsidiary companies                  (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<p>a) There are no material Subsidiary.                  b) Cummins Sales &amp; Service Private Limited is the Wholly Owned Subsidiary.</p>	-
6.	<p><b><u>Preservation of Documents:</u></b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p><b><u>Performance Evaluation:</u></b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	-
8.	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity has obtained prior approval of Audit and Compliance Committee for all Related party transactions                  (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit and Compliance Committee</p>	Yes	-
9.	<p><b><u>Disclosure of events or information:</u></b></p>	Yes	-



	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10.	<b><u>Prohibition of Insider Trading:</u></b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b>  No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder
12.	<b><u>Additional Non-compliances, if any:</u></b>  No additional non-compliance observed	NA	No additional non-compliance



for all SEBI regulation/ circular/guidance note etc.	observed for all SEBI regulation/ circular/guidance note etc.
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and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder; except in respect of the matters specified below:

<u>SR NO</u>	<u>COMPLIANCE REQUIREMENTS (REGULATION S/ CIRCULARS/ GUIDELINES INCLUDING SPECIFIC CLAUSE)</u>	<u>REGULATION/ CIRCULAR</u>	<u>DEVIATION</u>	<u>ACTION TAKEN</u>	<u>TYPE OF ACTION (ADVISORY/ CLARIFICATION/ FINE/ HOW CAUSED)</u>	<u>FINES ANNOUNCED</u>	<u>OBSEKVATION/ REMARKS OF THE COMPANY SECRETARY</u>	<u>MANAGEMENT RESPONSE</u>	<u>REMARKS</u>
NIL									



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

<u>SR NO</u>	<u>COMPLIANCE REQUIREMENTS (REGULATION S/ CIRCULARS/ GUIDELINES INCLUDING SPECIFIC CLAUSE)</u>	<u>REGULATION/ CIRCULAR</u>	<u>DEVIATION</u>	<u>ACTION TAKEN</u>	<u>TYPE OF ACTION (ADVISORY /CLARIFICATION/ FINE/ HOW CAUSE NOTICE/ WARNING, ETC.</u>	<u>DETAILED</u>	<u>FINE ANNOUNCED</u>	<u>OBSE RVATI ON/ REM ARKS OF THE PR AC TIC IN G CO MP AN Y SE CR ET AR Y</u>	<u>MAN AG E M EN T RE SP ON SE</u>	<u>RE M AR KS</u>
NOT APPLICABLE										

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.





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2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Mumbai

Date: May 24, 2023

Pramod S. Shah & Associates

Practising Company Secretaries



  
Pramod S. Shah-Partner

Pramod S. Shah & Associates

FCS No.: 334

C P No.: 3804

UDIN: F000334E000355691