



Ref: STEX/SECT/2021

July 16, 2021

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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**Subject: Notice of Annual General Meeting of the Members of Cummins India Limited and information relating to E-voting facility.**

Dear Sir/ Madam,

This is to inform you that the Sixtieth Annual General Meeting (“AGM”) of Members of the Company is scheduled to be held on Thursday, August 12, 2021 at 3.30 P.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) facility, in compliance with the Circulars issued by the Ministry of Corporate Affairs (“MCA”) dated January 13, 2021 read with Circular dated May 5, 2020, April 08, 2020 and Circular dated April 13, 2020 and relevant circulars issued by the Securities Exchange Board of India (“SEBI”) under the SEBI (Listing Obligations and Disclosure) Regulations, 2015 (“SEBI Listing Regulations”), to transact the business as set out in the Notice convening the Meeting (“the Notice”).

As per Section 108 of Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard-2, the Company is pleased to provide its Members the facility to vote(s) on all resolutions set forth in the Notice by Electronic means (“E-voting”). The instructions for E-voting are mentioned in the Notice of the 60th AGM enclosed herewith.

We request you to please take this intimation on your records.

Thanking you,  
Yours truly,  
For Cummins India Limited

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

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

## Cummins India Limited

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

### NOTICE OF THE 60<sup>TH</sup> ANNUAL GENERAL MEETING

To

The Members of Cummins India Limited,

**NOTICE** is hereby given that the Sixtieth Annual General Meeting of the Members of Cummins India Limited will be held on Thursday, the 12<sup>th</sup> day of August 2021, at 3:30 p.m. Indian Standard Time (IST) through Video Conference ("VC") / Other Audio Visual Means ("OAVM") facility, to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2021 and the report of the Auditors thereon.
3. To declare final dividend on equity shares for the Financial Year ended March 31, 2021 and to confirm the payment of interim dividend for the Financial Year 2020-21.
4. To appoint a Director in place of Mr. Donald Jackson (DIN: 08261104), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this Sixtieth Annual General Meeting till the conclusion of Company's Sixty-Fifth Annual General Meeting.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and as may be applicable, M/s. Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants (Firm Registration No. 304026E/E-300009), be and are hereby appointed as Statutory Auditors of the Company in place of retiring auditors M/s. S R B C & Co. LLP, Chartered Accountants (Firm Registration No. 324982E), to hold the office from the conclusion of 60<sup>th</sup> meeting until the conclusion of the 65<sup>th</sup> Annual General Meeting, at such remuneration and on such terms & conditions as may be decided by the Audit Committee or the Board of Directors of the Company, from time to time during their tenure."

#### SPECIAL BUSINESS:

6. **To appoint Mr. Steven Chapman (DIN 00496000) as a Director**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Article 110 of the Articles of Association of the Company, Mr. Steven Chapman (DIN 00496000), who was appointed by the Board of Directors of the Company as an Additional Director with effect from October 01, 2020 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1)

of the Act and pursuant to recommendation of the 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 his candidature for the office of the Director (Non-Executive and Non-Independent), be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**7. To ratify remuneration payable to the Cost Auditor, M/s. C S Adawadkar & Co., for the Financial Year 2021-22**

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration not exceeding ₹ 950,000/- (Rupees Nine Lakhs Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to the Cost Auditor, M/s. C S Adawadkar & Co, Cost Accountants for the year ending March 31, 2022, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified.”

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

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

“RESOLVED THAT approval of the Members of the Company be and is hereby accorded for material related party transaction(s) for sale of engines/gensets, their parts and accessories by the Company to Cummins Limited, UK in the ordinary course of business and at arm’s length basis for an estimated amount of ₹ 50,000 Lakhs (Rupees Fifty Thousand Lakhs only) for the Financial Year 2021-22.”

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

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

“RESOLVED THAT approval of the Members of the Company be and is hereby accorded for material related party transaction(s) for purchase of B, C and L series internal combustion engines, parts and accessories thereof by the Company from Tata Cummins Private Limited in the ordinary course of business and at arm’s length basis for an estimated amount of ₹ 1,10,000 Lakhs (Rupees One lakh Ten Thousand Lakhs only) for the Financial Year 2021-22.”

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

By Order of the Board,  
For Cummins India Limited,

Place : Pune  
Date: July 16, 2021

Vinaya Joshi  
Company Secretary  
Membership No. : A25096

## NOTES:

- A.** The Statement of additional information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) in respect of Item Nos. 4 to 9 and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) in respect of Special Business under Item Nos. 5 to 9 of the Notice, is annexed hereto.
- B.** Additional information in respect of Directors seeking appointment/ re-appointment at the 60<sup>th</sup> AGM is annexed to the Notice.
- C. General instructions to the Members participating in the 60<sup>th</sup> AGM through VC/OAVM facility**
1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated January 13, 2021 read with circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 (collectively referred to as “MCA Circulars”) and SEBI vide its Circulars dated May 12, 2020 and January 15, 2021 (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In accordance with the MCA Circulars and SEBI Circulars, Companies are permitted to conduct their AGM on or before December 31, 2021 in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 05, 2020. In compliance with the provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 60<sup>th</sup> AGM of the Company is being held through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 60<sup>th</sup> AGM shall be the Registered Office of the Company.
  2. In terms of the MCA Circulars and SEBI Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 60<sup>th</sup> AGM. Hence, the Proxy Form and Attendance Slip are not annexed to the Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 60<sup>th</sup> AGM through VC/OAVM facility and e-Voting during the 60<sup>th</sup> AGM.
  3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the 60<sup>th</sup> AGM through VC / OAVM facility on its behalf and to vote either through remote e-voting or during the AGM. The said resolution/authorization should be sent electronically through their registered email address to the Scrutinizer at [info@csladda.com](mailto:info@csladda.com) with a copy marked to [cil.investors@cummins.com](mailto:cil.investors@cummins.com).
  4. Members attending the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum for 60<sup>th</sup> AGM as per Section 103 of the Act.
  5. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed to the Notice.
  6. National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e-Voting, for participation in the 60<sup>th</sup> AGM through VC/OAVM facility and e-Voting during the 60<sup>th</sup> AGM.
  7. In line with the MCA Circulars and SEBI Circulars, the Notice of the 60<sup>th</sup> AGM and Annual Report for FY 2020-21 is being sent to the members on their registered email ID with the Depositories/RTA in electronic form. The same will also be available on the Company’s website [www.cumminsindia.com](http://www.cumminsindia.com), on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  8. Members may join the 60<sup>th</sup> AGM through VC/OAVM facility by following the procedure as mentioned in Point ‘D’. The facility for joining the meeting shall open for Members from 3:15 p.m. IST i.e.15 minutes before the time scheduled to start the 60<sup>th</sup> AGM and the Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the 60<sup>th</sup> AGM.
  9. Members may note that the VC/OAVM facility, provided by National Securities Depository Limited (NSDL) allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the

Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 60<sup>th</sup> AGM without any restriction on account of first-come first-served principle.

10. The Company has fixed Thursday, August 05, 2021 as the 'Cut- off Date' for the purpose of remote e-voting and as 'Record Date' for determining entitlement of Members to final dividend for the Financial Year ended March 31, 2021, if approved at the 60<sup>th</sup> AGM.
11. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Record Date only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.
12. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. Pursuant to MCA Circulars and SEBI Circulars dated May 05, 2020 and January 15, 2021, the Notice of the 60<sup>th</sup> AGM along with the Annual Report for FY 2020-21 are being sent only by email to the Members, whose email addresses are registered with the Company/ Depositories. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 60<sup>th</sup> AGM and the Annual Report for FY 2020-21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
  - (i) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAAR) supporting the registered address of the Member, by email to the Company's email address [cil.investors@cummins.com](mailto:cil.investors@cummins.com). All these details can be uploaded on the given link in one go [https://web.linkintime.co.in/EmailReg/Email\\_Register.html](https://web.linkintime.co.in/EmailReg/Email_Register.html)
  - (ii) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
14. The Company has appointed Link Intime India Private Limited, Mumbai as its Registrar and Transfer Agent. All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, dematerialization of shares, payment of dividend etc. will be attended to and processed at the office of the Registrar and Transfer Agent at the following address:-

Link Intime India Private Limited  
Unit: Cummins India Limited  
C-101, 1<sup>st</sup> Floor, 247 Park  
L.B.S. Marg, Vikhroli (West)  
Mumbai 400083, Maharashtra  
Phone No.: (022) 49186270  
Fax No.: (022) 49186060  
Contact person: Mrs. Sujata Poojary  
E-mail : [sujata.poojary@linkintime.co.in](mailto:sujata.poojary@linkintime.co.in) / [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

15. The Board of Directors of the Company in their meeting held on May 26, 2021, has recommended Final Dividend of Rs. 8/- per equity share. The Record Date for final dividend for the Financial Year 2020-21 will be Thursday, August 05, 2021. The final dividend once approved, by the Members in the ensuing AGM, will be paid on Tuesday, September 07, 2021, electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants/ demand drafts/ cheques will be dispatched to their registered address by post subject to availability of the postal services. To avoid delay in receiving the dividend, shareholders are requested to update their Bank account details along with the documents mentioned therein, at: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html).

16. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of Members w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For Resident Members, taxes shall be deducted at source under Section 194 of the Income Tax Act, 1961, as follows –

Shareholders having valid PAN	10% or as notified by the Government of India
a) Shareholders not having PAN / valid PAN  or  b) A shareholder who has not filed the income tax returns in the last two years and TDS in this case exceeds ₹ 50,000 for each of the two years. List of such cases to be provided by the Income Tax Department to the Company (As per Section 206AB of the Income Tax Act, 1961)	20% or as notified by the Government of India

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

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

Pursuant to the Finance Act, 2021, Section 206AB of Income Tax Act, 1961 is also applicable w.e.f. July 01, 2021 to non-resident shareholders who have not filed their income tax returns in the last two years:

- a) if such shareholders have a Permanent establishment in India; and
- b) Tax deducted at source in their case exceeds ₹ 50,000 in each of the last two years.

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

The last date for submission of required documentation for the purpose of final dividend for the Financial Year ended March 31, 2021 is Saturday, July 31, 2021. Please note that submission of documents post July 31, 2021, shall not be considered for the purpose of final dividend to be declared in the 60<sup>th</sup> AGM.

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

Pursuant to Sections 205A and 205C, and other applicable provisions, if any, of the Companies Act, 1956, all unclaimed / unpaid dividend, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, were required to be transferred to the IEPF. Sections 124 and 125 of the Companies Act 2013,

read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), both of which were applicable with effect from September 07, 2016, also contain similar provisions for transfer of such amounts to the IEPF. Accordingly, all unclaimed / unpaid dividend remaining unclaimed / unpaid for a period of seven (7) years from the date of transfer to the Company's Unpaid Dividend Account, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.

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

In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF Authority by submitting an online application in the prescribed Form IEPF-5 available on the website: [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF- 5. The Members are requested to contact RTA in case of any queries on the same.

19. Unclaimed dividends for the Financial Year 2013-14 and 2014-15 can be claimed from the Company by completing the requisite formalities. To claim final dividend for the Financial Year 2013-14 and interim dividend for the Financial Year 2014-15, the requisite formalities are required to be completed prior to August 31, 2021, and October 10, 2021 respectively. Thereafter the unclaimed dividend for the said years is liable to be transferred to the Investor Education and Protection Fund established by the Central Government as per Section 125 of the Act. For details of unclaimed dividend(s), the Members are requested to write to Link Intime India Private Limited, Mumbai at the above given address.
20. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts, if not given already. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
21. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 01, 2019, transfer of shares in physical mode is prohibited and mandates holding in demat except in case of transmission and transposition. Accordingly, Members are requested to convert physical holding to demat through depository participant. Members may contact the Company/ RTA for any assistance in the said process of physical to demat of shares.
22. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or from the Company.

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

23. The Company had on February 10, 1987, sub-divided each Equity Share of the face value of ₹ 100/- each into ten Equity Shares of the face value of ₹ 10/- each. Subsequently, on December 04, 2000, the Company sub-divided each Equity Share of the face value of ₹ 10/- each into five Equity Shares of the face value of ₹ 2/- each. The Company has in the past sent reminders to those Members who have not claimed new certificates for sub-divided Shares of the face value of ₹ 2/- each. Members who have not so far surrendered their old certificates in exchange for new certificates for sub-divided Shares of the face value of ₹ 2/- each, are requested to do so immediately.

24. The Company on September 26, 2011, allotted Bonus shares in the ratio of 2:5. Members holding shares in physical form, to whom shares certificates were sent by post and but returned unclaimed by postal authorities are requested to contact the Registrar and Transfer Agent of the Company immediately.
25. Members requiring information on the audited financial statement for the year ended March 31, 2021 are requested to write to the Company on email address [cil.investors@cummins.com](mailto:cil.investors@cummins.com) at least seven (7) days before the date of the meeting to enable the Company to furnish the information in suitable manner.
26. During the 60<sup>th</sup> AGM, Members may access the statutory registers and electronic copy of the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement electronically under the 'AGM Documents' available on the link <https://www.evoting.nsdl.com/>. Members seeking to inspect such documents before the AGM can send an email request on [cil.investors@cummins.com](mailto:cil.investors@cummins.com)
27. Mr. Pramodkumar Ladda (Membership No. FCS 7326 and CP No. 8006) Partner of M/s Ladda Bhutada & Associates, Company Secretaries, Pune, has been appointed as the Scrutinizer to scrutinize the e-voting process and vote casted through e-voting during the meeting in a fair and transparent manner. Members may note that the scrutinizer will provide consolidated report for the votes casted through remote e-voting and e-voting during the meeting.

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

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the provisions of Regulation 44 of SEBI Listing Regulations, and in terms of SEBI vide Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 in relation to the 'e-Voting Facility to be provided by Listed Entities', the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited ("NSDL") on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (remote e-voting).
2. The remote e-voting period commences on Monday, August 09, 2021 (9.00 a.m. IST) and ends on Wednesday, August 11, 2021 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. Thursday, August 05, 2021, may cast their votes electronically as per the process detailed in this Notice. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
3. The details of the process and manner for login and remote e-Voting are explained herein below:

Step 1: Access to NSDL e-Voting system

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





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

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

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



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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open the web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the homepage of e-Services home page is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under the value added services.</li> <li>4. Click on “Access to e-Voting” appearing on the left hand under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against the Company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting.</li> </ol> <p><b>If you are not registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>2. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Please follow steps given in points 1-5 above.</li> </ol> <p><b>‘NSDLSpeede’ : NSDL Mobile App</b></p> <p>Members may download the mobile app by scanning the QR code mentioned below for seamless voting experience.</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <p><b>B. e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a personal computer or on a mobile phone.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>2. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘Shareholder/Member’ section.</li> <li>3. A new screen will open. You will have to enter your User ID (<i>i.e. your sixteen digit demat account number held with NSDL</i>), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.</li> </ol> <ol style="list-style-type: none"> <li>1. Existing users who have opted for <b>Easi / Easiest</b>, can login through their user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on <b>New System Myeasi</b>.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>4. Alternatively, the User can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your Demat Account through your DP registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Once logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on options available against the Company Name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting.</li> </ol>

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

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

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

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

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

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

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

6. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

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

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

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

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

#### General Guidelines for Members:

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

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

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

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

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

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

2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM i.e. 3.15 p.m. IST and shall be closed after the expiry of 15 minutes after such scheduled time.
3. Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to grant access to the web-cam/ camera to enable two way video conferencing.
4. Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.
5. During the AGM, the Chairman will announce the start of voting through e-voting facility provided at the AGM.
6. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Assistant Vice President or Ms. Pallavi Mhatre, Manager, NSDL on email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on Toll-free Nos.: 1800 1020 990 and 1800 224 430.
7. Members who would like to express their views or ask questions during the AGM may post their queries in the window ‘**Ask Your Question**’, by mentioning their name and demat account number/folio number.
8. In addition to the above-mentioned step, the Members may register themselves as a speaker for the AGM to express their views / ask questions during the AGM. Accordingly, the Members may follow the steps as mentioned in Point ‘D’ under “Step 1: Access to NSDL e-Voting system” between Monday, August 09, 2021 (9.00 a.m. IST) and Wednesday, August 11, 2021 (5.00 p.m. IST) i.e. the remote e-voting period. After successful login, Members will be able to register themselves as a speaker shareholder by clicking on the Speaker registration link available

against the EVEN (116375) of Cummins India Limited and entering their contact details. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of the time at the AGM.

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

**G. Other instructions:**

1. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off Date i.e. Thursday, August 05, 2021.
2. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [Cil.Investors@cummins.com](mailto:Cil.Investors@cummins.com). The same will be replied by the Company suitably.
3. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the dispatch of notice but on or before the Cut-off Date for e-voting i.e. Thursday, August 05, 2021, may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if the Member is already registered with NSDL for remote e-voting, then existing User ID and Password can be used for casting votes. Members who have forgotten the User ID and Password can reset their Password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free nos. 1800 1020 990 and 1800 224 430. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after the dispatch of notice but on or before the Cut-off Date for e-voting i.e. Thursday, August 05, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
4. The Scrutinizer will submit his consolidated Report to the Chairman after the completion of scrutiny and the result of the voting will be declared within two working days of conclusion of the meeting. The declared results along with the Scrutinizer Report will also be displayed on the website of the Company at [www.cumminsindia.com](http://www.cumminsindia.com) and will simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited where equity shares of the Company are listed.–

## **ANNEXURE TO THE NOTICE**

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and statement of additional Information as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to following items of the Notice:**

### **Item No. 4**

**To appoint a Director in place of Mr. Donald Jackson (DIN: 08261104), who retires by rotation and being eligible, offers himself for re-appointment.**

Mr. Donald Jackson (DIN: 08261104) joined the Board of Cummins India Limited on October 30, 2018.

Mr. Donald Jackson (DIN: 08261104), (aged 52 years) holds Masters in Business Administration from Rice University (Houston, Texas) and a Bachelors in Business Administration in Finance with a Minor in Spanish from Texas Christian University (Ft. Worth, Texas).

Mr. Jackson has thirty years of experience as a Global Financial Risk Management Professional. Since May 2015, Mr. Jackson has headed the Global Corporate Treasury function at Cummins Inc. including Debt Capital Markets, Foreign Exchange & Commodity Risk Management, Bank Relationships, Short Term Liquidity, Corporate Credit and Pension Risk Management at Cummins Inc. Mr. Jackson took on responsibility for the Tax function in July 2020.

Prior to joining Cummins Inc. as Assistant Treasurer in September 2013, Mr. Jackson spent seventeen years with Hewlett-Packard (HP) where he worked for fourteen years in various Treasury areas including Foreign Exchange, International Treasury, Pension Risk Management & Reporting, Debt Capital Markets and Global Liquidity Management.

In his last role with HP, Mr. Jackson spent over three years as an expatriate in Sao Paulo, Brazil as Country Controller. Prior to joining HP, Mr. Jackson worked for six years as a Foreign Exchange Trader in the Capital Markets area at Grupo Financiero Banamex-Accival (a financial institution headquartered in Mexico).

The details of directorship or membership of Committees of Mr. Donald Jackson forms part as Annexure to the Notice. For Mr. Jackson's attendance at the meetings of the Board of Directors, Members may refer to the Corporate Governance Report appended as Annexure '4' to the Directors' Report for Financial Year 2020-21.

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

- (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; and
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Mr. Donald Jackson does not hold any shares in the Company and is not related to any Directors, Managers or Key Managerial Personnel in the Company.

Except Mr. Donald Jackson, no other Director or Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

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

### **Item No. 5**

#### **Appointment of Statutory Auditors**

The Company's Auditors M/s S R B C & Co. LLP, Chartered Accountants (Firm Registration No. 324982E) were appointed as Statutory Auditors of the Company for five years tenure starting from 55<sup>th</sup> Annual General Meeting till the conclusion of this 60<sup>th</sup> Annual General Meeting of the Company.

In view of the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s. Price Waterhouse & Co. Chartered Accountants LLP, Chartered Accountants (Firm Registration No. 304026E/E-300009) from the conclusion of this Annual General Meeting till the conclusion of 65<sup>th</sup> Annual General Meeting. M/s. Price Waterhouse & Co Chartered Accountants LLP have informed the Company vide letter dated May 13, 2021, that their appointment, if made, would be within the limits prescribed under Section 141 of the Companies Act, 2013.

Further, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the proposed remuneration and terms of appointment of M/s. Price Waterhouse & Co. Chartered Accountants LLP are as follows:

The proposed fee for the said appointment for first year will be ₹ 125 Lakhs (excluding taxes and reimbursement of out of pocket expenses at actuals) which is in line with the industry standards and is not materially different from the fee paid to the erstwhile Auditors.

The power may be granted to the Audit Committee or the Board of Director to alter and vary the terms and conditions of appointment or to revise remuneration for the remaining tenure, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The remuneration paid to the Statutory Auditors will be disclosed in the Corporate Governance Report and/or the Annual Financial Statements of the Company on an annual basis.

Key terms of appointment and the responsibilities of M/s. Price Waterhouse & Co. Chartered Accountants LLP with Firm Registration No. 304026E/E-300009:

- a) M/s. Price Waterhouse & Co. Chartered Accountants LLP shall audit the Financial Statements of the Company as defined in Section 2(40) of the Act, for the term starting from this AGM upto the conclusion of the 65<sup>th</sup> AGM (for the period starting with quarter ending September 30, 2021). The Financial Statements of the Company include consolidated Financial Statements of the Company;
- b) The audit will be conducted by M/s Price Waterhouse & Co. Chartered Accountants LLP with the objective of expressing an opinion on the aforesaid Financial Statements which, inter-alia, includes assessment of risk, reporting on whether the Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls separately;
- c) The audit will be conducted in accordance with the Standards on Auditing (SAs) as referred by the Companies Act, 2013 and other applicable authoritative pronouncements;
- d) Identify and inform the financial transactions or matters that might have any adverse effect on the functioning of the Company;
- e) Perform a limited review of financial results, including consolidated financial results, to be prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- f) Carry out such other functions or engagements, which are required to be undertaken by the Statutory Auditors in terms of any statute or regulation or otherwise.

The Audit Committee has taken into account the experience and expertise of the Auditors and recommended them to the Board for appointment. M/s Price Waterhouse & Co. Chartered Accountants LLP, is registered with the Institute of Chartered Accountants of India (Registration No. 304026E/E300009). The Firm was established in the Year 1991 and was converted into a Limited Liability Partnership in the Year 2014. The registered office of the Firm is in Kolkata and has 10 branch offices in various cities in India. The Firm is engaged in providing auditing and assurance services to its clients and is a member firm of M/s Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India.

M/s. Price Waterhouse & Co. Chartered Accountants LLP have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI. The Company has received their eligibility and willingness for the said appointment.



In view of the same, the Board at its meeting held on May 26, 2021 has approved appointment of M/s. Price Waterhouse & Co Chartered Accountants LLP, on the recommendation of the Audit Committee, and subject to approval by the Shareholders at this ensuing Annual General Meeting.

No Director or Key Managerial Personnel, or their respective relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

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

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

##### **To appoint Mr. Steven Chapman (DIN: 00496000) as a Director**

Mr. Steven Chapman (DIN: 00496000), (aged 67 years) holds Bachelor's Degree in Asian Studies from St. Olaf College in Northfield, Minnesota, and a Master's Degree in Public and Private Management from the Yale University School of Management.

Mr. Steven M. Chapman worked for 35 years with Cummins Inc., a leading global power corporation with complementary business segments that design, manufacture, distribute and service a broad portfolio of power solutions. Since joining the company in 1985, Mr. Chapman held various roles of increasing responsibility including Director – International Business Development, Vice President – Southeast Asia and China, Vice President – International, President – International Distributor Business, Group Vice President – Emerging Markets and Businesses, and Group Vice President – China and Russia. He served on the global Cummins Leadership Team and its predecessors since 2002. Mr. Chapman currently serves as an independent director on the boards of Cooper Tire & Rubber Co. (NYSE: CTB) and Axalta Coating Systems Ltd. (NYSE: AXTA) and as a director of ZAO Cummins Kama, a joint venture between Cummins and Russia truck manufacturer Kamaz. Mr. Chapman is also a Senior Advisor to the US-China Industrial Cooperation Partnership, a private equity fund managed by Goldman Sachs, and he serves as a member of the board of trustees for Carthage College in Kenosha, Wisconsin, and the Yale Greater China Board of Advisors.

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Steven Chapman (DIN: 00496000) as an Additional Director of the Company with effect from October 01, 2020, under Article 110 of the Articles of Association of the Company.

Under Section 161 of the Companies Act, 2013 Mr. Steven Chapman holds office of the Additional Director till the date of this Annual General Meeting. A notice has been received from a Member, as required under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Steven Chapman for office of the Director of the Company.

The details of directorship or membership of Committees of Mr. Steven Chapman forms part as Annexure to the Notice. For Mr. Steven Chapman's attendance at the meetings of the Board of Directors, Members may refer to the Corporate Governance Report appended as Annexure '4' to the Directors' Report for Financial Year 2020-21.

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

- (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; and
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Mr. Steven Chapman does not hold any shares in the Company and is not related to any Directors, Managers or Key Managerial Personnel in the Company.

Except Mr. Steven Chapman, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

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

## **Item No. 7**

### **To ratify remuneration payable to the Cost Auditors, M/s. CS Adawadkar & Co., for the Financial Year 2021-22**

The Board of Directors of the Company on the recommendation of the Audit Committee, have approved the appointment of M/s. CS Adawadkar & Co., Pune, to conduct the audit of the cost records of the Company for the Financial Year 2021-22 at the remuneration not exceeding ₹ 950,000/- (Rupees Nine Lacs Fifty Thousand only) plus applicable taxes and re-imbursment of out of pocket expenses.

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

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

No Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 7 of the Notice for approval by the Members.

## **Item Nos. 8 and 9**

To approve the material related party transactions with Cummins Limited, UK and Tata Cummins Private Limited

Under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders. The said Regulation further provides a definition of the term 'Material' as follows:

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

As a part of its regular business, the Company sells the internal combustion engines gensets their parts and accessories, etc. to Cummins Limited, UK at an arm's length basis under the purchase orders raised from time to time and in the Financial Year 2021-22, the aggregate value of these transactions is likely to be around ₹ 50,000 Lakhs ("Cummins on-going transaction").

Further, as a part of its regular business, the Company purchases B, C and L series internal combustion engines, their parts and accessories, etc. from Tata Cummins Private Limited ('TCPL') at an arm's length basis under the purchase orders raised from time to time and in the Financial Year 2021-22, the aggregate value of these transactions is likely to be around ₹ 1,10,000 Lakhs ("TCPL on-going transaction").

Cummins Limited, UK is a subsidiary of Cummins Inc., USA which is the holding company of the Company. TCPL is 50:50 joint venture company between Cummins Inc., USA and Tata Motors Limited, India. Cummins Inc., USA is the holding company of the Company.

Mr. Ashwath Ram, Managing Director (also, the Key Managerial Personnel as per Section 203 of the Companies Act, 2013) of the Company is also the Managing Director of TCPL.

Mr. Ajay S. Patil, Chief Financial Officer (also, the Key Managerial Personnel as per Section 203 of the Companies Act, 2013) of the Company is also the Director of TCPL.

Mr. Ashwath Ram holds 13,600 shares in the Company. However, none of his relatives holds any shares in the Company, Cummins Limited, UK or TCPL.

The Audit Committee of the Board of Directors of the Company reviewed the Cummins on-going transactions and TCPL on-going transactions and recommended the same for approval by the Board of Directors at their meeting held on January 28,

2021. The Board of Directors at their meeting held on January 28, 2021 reviewed the Cummins on-going transactions and TCPL on-going transactions and proposed the same to be placed before the Members for their approval.

The Members' approval to the above material related party transactions is sought in terms of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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

Place : Pune  
Date : July 16, 2021

By Order of the Board,  
For Cummins India Limited,

Vinaya Joshi  
Company Secretary  
Membership No. : A25096

**Additional information as required under the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 in respect of the Directors' appointment/ re-appointment is provided below:**

Name	Age (Years)	Educational Qualification	Experience/ Expertise/ Brief Resume	Relationship with other Directors / Key Managerial Personnel (KMP)	Directorships and No. of Membership of Committees in other entities* as on March 31, 2021	Shareholding as on March 31, 2021
Mr. Donald Jackson (DIN: 08261104)	52	Holds Masters in Business Administration from Rice University (Houston, TX.) and a Bachelors in Business Administration in Finance with a Minor in Spanish from Texas Christian University (Ft. Worth, TX). (USA)	Refer item No. 4 of the explanatory statement of the Notice convening the meeting	Not related to any Director/ KMP	NIL	NIL
Mr. Steven Chapman (DIN: 00496000)	67	Holds Bachelor's Degree in Asian Studies from St. Olaf College in Northfield, Minnesota, and a Master's degree in Public and Private Management from the Yale University School of Management. (USA).	Refer item No. 6 of the explanatory statement of the Notice convening the meeting	Not related to any Director/ KMP	NIL	NIL

\* Listed entities in India

Note on Terms and conditions of appointment or re-appointment including remuneration: Mr. Donald Jackson and Mr. Steven Chapman, Non-Executive and Non-Independent Directors, are liable to retire by rotation and are not entitled to any remuneration from the Company.