



Ref: STEX/SECT/2019

July 11, 2019

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>
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**Subject: Notice of Annual General Meeting of the Members of Cummins India Limited ('Company') and information related to E-voting facility.**

Dear Sir/ Madam,

This is to inform you that Fifty Eighth (58<sup>th</sup>) Annual General Meeting ('AGM') of the Members of Company is scheduled on Wednesday, August 07, 2019 at 12:00 Noon (IST) at the Multifunctional Hall, Cummins India Office Campus, Survey No. 21, Balewadi, Pune – 411 045.

The AGM Notice containing the business to be transacted at the Meeting is attached for your reference and record.

As per Section 108 of the Companies Act, 2013, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 (and amendments made thereto) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (and amendments made thereto), the Company is pleased to provide its Members the facility to cast their vote(s) on all resolutions set forth in the Notice by electronic means ('e-voting'). The instructions for e-voting are mentioned in the annexed Notice.

Kindly take this intimation on your record.

Thanking you,

Yours faithfully,  
For Cummins India Limited

Hemiksha Bhojwani  
Company Secretary & Compliance Officer  
ICSI Membership Number: A22170

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@notes.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@notes.cummins.com

### NOTICE OF THE MEETING

To

The Members of Cummins India Limited,

**NOTICE** is hereby given that the Fifty-Eighth Annual General Meeting of the Members of Cummins India Limited will be held on Wednesday, the 7<sup>th</sup> day of August 2019, at 12:00 noon at the Multifunctional Hall, Cummins India Office Campus, Survey No. 21, Balewadi, Pune - 411 045, to transact the following business as ordinary business:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2019, the report 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, 2019 and the report of the Auditors thereon.
3. To declare final dividend on equity shares and to ratify the interim dividend declared by the Board of Directors.
4. To appoint a Director in place of Mr. Norbert Nusterer (DIN: 07640359), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

**5. To appoint Mr. Donald Jackson 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 and 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. Donald Jackson (DIN: 08261104), who was appointed by the Board of Directors of the Company as an Additional Director with effect from October 30, 2018, who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing along with the requisite deposit from a Member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company.”

**6. To appoint Mrs. Anjuly Chib Duggal as a Non-Executive Independent 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 Sections 149, 150, and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Anjuly Chib Duggal (DIN: 05264033), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Independent) of the Company on December 19, 2018, who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing along with the requisite deposit 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 effective December 19, 2018 and shall not be liable to retire by rotation.”

**7. Re-appointment of Mr. P. S. Dasgupta as a Non-Executive Independent Director**

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

“RESOLVED that pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. P. S. Dasgupta (DIN: 00012552), Non-Executive Independent Director of the Company, in respect of whom the Company has received a notice in writing along with the requisite deposit from a Member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of five consecutive years effective August 01, 2019 and shall not be liable to retire by rotation.”

**8. Re-appointment of Mr. Venu Srinivasan as a Non-Executive Independent Director**

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

“RESOLVED that pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Venu Srinivasan (DIN: 00051523), Non-Executive Independent Director of the Company, in respect of whom the Company has received a notice in writing along with the requisite deposit from a Member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of five consecutive years effective August 01, 2019 and shall not be liable to retire by rotation.”

**9. Re-appointment of Mr. Rajeev Bakshi as a Non-Executive Independent Director**

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

“RESOLVED that pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Rajeev Bakshi (DIN: 00044621), Non-Executive Independent Director of the Company, in respect of whom the Company has received a notice in writing along with the requisite deposit from a Member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of five consecutive years effective August 01, 2019 and shall not be liable to retire by rotation.”

**10. Re-appointment of Mr. Nasser Munjee as a Non-Executive Independent Director**

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

“RESOLVED that pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Nasser Munjee (DIN: 00010180), Non-Executive Independent Director of the Company, in respect of whom the Company has received a notice in writing along with the requisite deposit from a Member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of five consecutive years effective August 01, 2019 and shall not be liable to retire by rotation.”

**11. Re-appointment of Mr. Prakash Telang as a Non-Executive Independent Director**

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

“RESOLVED that pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Prakash Telang (DIN: 00012562), Non-Executive Independent Director of the Company, in respect of whom the Company has received a notice in writing along with the requisite deposit from a Member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of five consecutive years effective August 01, 2019, not liable to retire by rotation and shall continue to hold directorship during his tenure of re-appointment as Non-Executive Independent Director of the Company on attaining the age of 75 years in the year 2022.”

**12. To ratify remuneration payable to the Cost Auditors, M/s. Ajay Joshi & Associates for the Financial Year 2019-20**

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 Lacs Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to the Cost Auditors, M/s. Ajay Joshi and Associates, Cost Accountants for the year ending March 31, 2020, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified.”

**13. To consider the material related party transaction 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 consideration of ₹ 80,000 Lacs for the Financial Year 2019-20.”

**14. To consider the material related party transaction 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 consideration of ₹ 150,000 Lacs for the Financial Year 2019-20.”

By Order of the Board,  
For Cummins India Limited,

Hemiksha Bhojwani  
Company Secretary  
Membership No. : A22170

Place : Pune  
Date : July 03, 2019

## NOTES:

- a. The Statement of additional information pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") in respect of Item Nos. 4 to 14 and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of Special Business at Item Nos. 5 to 14 of the Notice set out above is annexed hereto.
- b. Information regarding particulars of Directors seeking appointment/re-appointment at the ensuing Meeting is annexed to the Notice.
- c. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- d. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, August 02, 2019 to Wednesday, August 07, 2019 (both days inclusive). If the final dividend as recommended by the Board of Directors is declared at the ensuing Annual General Meeting of the Shareholders of the Company, payment of such dividend will be made to those Shareholders whose names appear on the Register of Members and records of the Depositories respectively, as at the end of business hours on Thursday, August 01, 2019.
- e. Dividend 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 not negotiable banking instruments. 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.
- f. Members requiring information on the audited financial statement for the year ended March 31, 2019 are requested to write to the Company at least seven (7) days before the date of the meeting to enable the Company to furnish the information.
- g. 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 /rnt.helpdesk@linkintime.co.in

- h. 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 7, 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 they became due for payment, 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.

The Company has already sent notices to all the members, whose Dividends are lying unpaid / unclaimed against their name for seven (7) consecutive years or more. The Company is taking necessary steps to transfer shares to IEPF as and when the detailed procedure and mechanism is published by the Government. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF 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. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

- i. Unclaimed dividends for the Financial Years 2011-12 (final dividend) and 2012-13 (interim dividend) can be claimed from the Company by completing the requisite formalities. To claim final dividend for the Financial Year 2011-12 and interim dividend for the Financial Year 2012-13, the requisite formalities are required to be completed prior to September 07, 2019, and March 08, 2020 respectively. Thereafter the unclaimed dividend for the said years is liable to be transferred to the IEPF established by the Central Government as per Section 125 of the Act. For details on unclaimed dividend(s), the Members are requested to write to Link Intime India Private Limited, Mumbai at the above address.
- j. 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. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
- k. Pursuant to SEBI notification dated June 8, 2018, transfer of shares in physical mode is prohibited and mandates holding in demat except in case of transmission or transposition. Accordingly, Members are requested to convert the physical holding to demat through depository participant. Members may contact the Company for any assistance in the said process of physical to demat of shares.
- l. 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.

Registration of nomination makes easy for dependants to access your investments and set out the 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 PAN card & address proof with the Company and/ or Depository Participants.

- m. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- n. Members/ Proxies/ Representatives are requested to bring the attendance slip enclosed to the Notice for attending the meeting.
- o. 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 4, 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.

- p. 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.
- q. The Company encourages Members to intimate / update their e-mail addresses to receive the Annual Report and other communication electronically in support of the “Go Green” initiative of the Ministry of Corporate Affairs (MCA). Members may intimate / update their e-mail address by sending a mail to cumminsgogreen@linkintime.co.in with their name and folio details. Members holding shares in demat may please update their e-mails with the respective Depository Participant. The Company will send all communication including the Annual Report via e-mail to the Members who have provided their e-mail addresses to the Company / Depositories. A copy of the Annual Report will be available on the Company’s website www.cumminsindia.com. A printed copy of the report will be furnished free of cost upon receipt of a request for the same.
- r. The relevant documents as referred to in Item Nos. 4 to 14 of the Notice and the Explanatory Statement attached hereto will be kept open for inspection by the Members at the Registered Office of the Company on any working day (Monday to Friday) between 10.00 a.m. to 12.00 noon.
- s. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Act and Rule 20 & Rule 21 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Members the electronic facility to exercise their right to vote at the Annual General Meeting (AGM). The business at the AGM may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a Member to vote using the e-voting facility, and a Member may avail of the facility at his/her/it’s discretion, subject to compliance with the instructions prescribed below:

#### **E-Voting Process**

- i) The e-voting period begins on Sunday, August 04, 2019 (9:00 a.m. IST) and ends on Tuesday, August 06, 2019 (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 01, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii) Click on “Shareholders” / “Members”.
- iv) Now enter your User ID:
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the Depository or Company, please enter the Member's ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

viii) After entering these details appropriately, click on "SUBMIT" tab.

ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi) Click on the EVSN for "Cummins India Limited" on which you choose to vote.

xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the resolution.

xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**t. General:**

- i)** The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of August 01, 2019.
- ii)** A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be eligible to vote again at the AGM.
- iii)** A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- iv)** The Chairman shall, at the end of discussion on the resolutions on which voting is to be held at the AGM, call for voting with the assistance of scrutinizer, by use of ballot paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. In case of any queries or grievances regarding e-voting, the Members may:

- contact Mr. Avneesh Mishra, Cummins India Limited, Pune  
(email: avneesh.mishra@cummins.com)

OR

- refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under 'Help' section or write an email to helpdesk.evoting@cdslindia.com.

- v)** Mr. S.V. Deulkar, Partner (Membership No. FCS 1321 CP No. 965) of SVD & Associates, Company Secretaries, Pune, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- vi)** The result shall be declared by the Company within forty-eight hours from conclusion of the meeting. The results declared along with the Scrutinizers Report will be placed on the website of the company at <http://www.cumminsindia.com/investors/notices> immediately after the result is declared by the Chairman and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited where equity shares of the Company are listed.

- u.** Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- v.** 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.
- w.** The Members are requested to carry their valid photo identity along with the attendance slip for verification purpose.
- x.** Route map to reach the venue of the AGM is attached to the notice.

## **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) with respect to following items of the Notice.**

### **Item No. 4**

#### **Re-appointment of Mr. Norbert Nusterer as a Director**

Mr. Norbert Nusterer (DIN: 07640359) was appointed on the Board of Cummins India Limited since October 26, 2016. He holds a bachelor's degree in Business Administration from Vienna University of Economics and a master's degree in Business Administration from the University of Michigan in Ann Arbor, Michigan, United States.

Mr. Nusterer is the Vice President of Cummins Inc., USA and President of the Power Systems business, which comprises power generation products, large industrial engines and aftermarket activities associated with both. Most recently, Mr. Nusterer served as the Vice President of Supply Chain Operations and Parts, where he drove a comprehensive integration of Cummins' global supply chain activities. Under his leadership, his team doubled the size of Cummins' service parts and remanufacturing businesses and transformed them into a global shared service organization supporting all four Cummins global businesses.

The details of directorship or membership of Committees of Mr. Nusterer forms part as Annexure to the Notice. For Mr. Nusterer'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 2018-19.

The Company has received the following documents from Mr. Nusterer in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013:

- (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. Nusterer 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. Nusterer, 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 Members' approval is solicited for the resolution at Item No. 4 of the accompanying Notice.

### **Item No. 5**

#### **To appoint Mr. Donald Jackson as a Director**

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Donald Jackson (DIN: 08261104), as an Additional Director with effect from October 30, 2018, under Article 110 of the Articles of Association of the Company.

Pursuant to Section 161 of the Companies Act, 2013 Mr. Jackson holds office as an 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. Jackson for office of Director of the Company.

Mr. Jackson 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).

Mr. Donald Jackson, Vice President & Treasurer for Cummins Inc. since May 2015, is responsible for the Corporate Treasury function including Global Debt Capital Markets, Foreign Exchange & Commodity Risk Management, Bank Relationships,

Short Term Liquidity, Corporate Credit and Pension Risk Management. Mr. Jackson has more than twenty years of experience as a global financial risk management professional. 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, prior to joining Cummins, 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. 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 2018-19.

The Company has received the following documents from Mr. Jackson in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013:

- (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. 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. 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. 5 of the Notice.

The Members' approval is solicited for the resolution at Item No. 5 of the accompanying Notice.

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

##### **To appoint Mrs. Anjly Chib Duggal as a Director (Non-Executive and Independent).**

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Mrs. Anjly Chib Duggal (DIN: 05264033), as an Additional Director in the capacity of an Independent Director with effect from December 19, 2018, for a consecutive period of five years under Article 110 of the Articles of Association of the Company.

Pursuant to Section 161 of the Companies Act, 2013, Mrs. Duggal holds office of the Additional Director in the capacity of Independent 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 Mrs. Duggal for office of the Director.

Mrs. Duggal has served as a member of Indian Administrative Service (IAS) for a period of 36 years. She has served in various capacities in the Government of Punjab and the Government of India from 1981 to 2017. At the National level, she has worked in areas relating to Financial Services, Corporate Affairs, Expenditure, Foreign Direct Investment, Industry and Personnel management, amongst others. At the State and Union Territory levels, she has experience of working, inter alia, in Public Finance, Urban Development, Environment Management, Sports, Civil Aviation and Renewable Energy. During her two year leave from the Government, she ran a leadership programme in Environmentally Sustainable Development for mid-career professionals.

The details of directorship or membership of Committees of Mrs. Duggal forms part as Annexure to the Notice. For Mrs. Duggal'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 2018-19.

Mrs. Duggal has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mrs. Duggal fulfills the conditions specified in the Act and the rules framed thereunder for appointment as an Independent Director and that she is independent of the Management.

In compliance with the provisions of section 149 read with Schedule IV of the Companies Act, 2013 the appointment of Mrs. Duggal as Independent Director is now being placed before the Members for their approval.

The Company has received the following documents from Mrs. Duggal, in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013:

- (i) consent in writing to act as 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.

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

Except Mrs. Duggal, 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 Members' approval is solicited for the resolution at Item No. 6 of the accompanying Notice.

#### **Item No. 7**

##### **Re-appointment of Mr. P. S. Dasgupta as a Non-Executive Independent Director**

Mr. P. S. Dasgupta (DIN: 00012552) was appointed as a Non-Executive Independent Director of the Company by the Members at the 53rd Annual General Meeting of the Company held on August 01, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company for second term of up to five consecutive years on the Board of a Company.

Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to approval of Members in this Annual General Meeting, the Board of Directors at their meeting held on February 06, 2019 approved re-appointment of Mr. P. S. Dasgupta as an Independent Director for a second term of five consecutive years with effect from August 01, 2019.

Mr. Dasgupta has been engaged in the practice of Law since 1978. After a long stint with the then India's foremost Corporate Law Firm JB Dadachanji & Co. for over 15 years he founded in 1992 his own Law Firm, New Delhi Law Offices, offering full spectrum of services in the areas of strategic investments both in and outbound, entry strategy, mergers, acquisitions and restructuring, consolidation and liquidation, finance, securities and capital markets, infrastructure, technology transfer, anti-dumping and real estate. He is a specialist, inter alia, in structuring and negotiation of Joint Ventures and Foreign Collaborations & devising entry strategies.

The details of directorship or membership of Committees of Mr. Dasgupta forms part as Annexure to the Notice. For Mr. Dasgupta'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 FY 2018-19.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Dasgupta fulfils the conditions specified under Section 149(6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions under the Act for his re-appointment as a Non-Executive Independent Director of the Company and is independent of the Management.

Based on his performance evaluation, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dasgupta as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Dasgupta as an Independent

Director for another term of five consecutive years with effect from August 01, 2019 for the approval by the shareholders of the Company.

The Company has received the following documents from Mr. Dasgupta, in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013:

- (i) consent in writing to act as 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. Dasgupta 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. Dasgupta, 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. 7 of the Notice.

The Members' approval is solicited for the resolution at Item No. 7 of the accompanying Notice.

#### **Item No. 8**

##### **Re-appointment of Mr. Venu Srinivasan as a Non-Executive Independent Director**

Mr. Venu Srinivasan, (DIN: 00051523) was appointed as a Non-Executive Independent Director of the Company by the Members at the 53<sup>rd</sup> Annual General Meeting of the Company held on August 01, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company for second term of upto five consecutive years on the Board of a Company.

Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to approval of Members in this Annual General Meeting, the Board of Directors at their meeting held on February 06, 2019, approved re-appointment of Mr. Srinivasan as an Independent Director for a second term of five consecutive years with effect from August 01, 2019.

Mr. Venu Srinivasan has been associated with CII for nearly 18 years in various capacities. He was the President of CII during the financial year 2009-2010. Mr. Srinivasan has been conferred in January 2010 'Padma Shri', a prestigious adoration by Government of India in appreciation of his significant contribution for the promotion of trade and industry. He also received the distinguished civilian honour "Order of Diplomatic Service Merit" from the President of the Republic of Korea in the year 2010 in recognition of his valuable contribution in promoting Korea- India bilateral relations.

He was also conferred the honorary doctorate degree in science by the University of Warwick, UK in the year 2004 for his excellence in manufacturing and contribution in the field of technology and research and development. He is the first Indian industrialist to be honoured by the Warwick University. He has been conferred with the highest honour, Doctor of Science (Honoris Causa) for his outstanding contribution to the field of Quality Movement and Manufacturing Excellence in India by IIT Kharagpur in the year 2009.

Mr. Srinivasan has been the Vice Chairman of State Manufacturing Competitiveness Council of the Government of Tamil Nadu. He has also been appointed by the President of India as Chairman of the re-constituted board of governors of National Institute of Fashion Technology and is also an Honorary Consul General of Republic of Korea in Chennai.

He was the past President of Automotive Research Association of India, Pune, Society of Indian Automobile Manufacturers and Association of Indian Automobile Manufacturers, Delhi. Mr. Srinivasan is the Chairman and Managing Director of TVS Motor Company Private Limited and Sundaram Clayton Limited.

The details of Directorship or Membership of Committees of Mr. Srinivasan forms part as Annexure to the Notice. For Mr. Srinivasan'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 2018-19.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Srinivasan fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions under the Act for his re-appointment as a Non-Executive Independent Director of the Company and is independent of the Management.

Based on his performance evaluation, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Srinivasan as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Srinivasan as an Independent Director for another term of five consecutive years with effect from August 01, 2019 for the approval by the shareholders of the Company.

The Company has received the following documents from Mr. Srinivasan, in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013:

- (i) consent in writing to act as 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. Srinivasan 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. Srinivasan, 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. 8 of the Notice.

The Members' approval is solicited for the resolution at Item No. 8 of the accompanying Notice.

#### **Item No. 9**

##### **Re-appointment of Mr. Rajeev Bakshi as a Non-Executive Independent Director**

Mr. Rajeev Bakshi (DIN: 00044621) was appointed as a Non-Executive Independent Director of the Company by the Members at the 53<sup>rd</sup> Annual General Meeting of the Company held on August 01, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to approval of Members in this Annual General Meeting, the Board of Directors at their meeting held on February 06, 2019, approved re-appointment of Mr. Rajeev Bakshi as an Independent Director for a second term of five consecutive years with effect from August 01, 2019.

Mr. Rajeev Bakshi has pursued Post Graduate Diploma in Management from Indian Institute of Management, Bangalore Majored in Marketing and B.A (Hons.) Economics from St. Stephens College Delhi. He has been advising large companies in the Apparel, Financial Services and Nutraceuticals space focused on Strategy and Marketing.

Further he has been member of the Confederation of Indian Industries (CII) National Council. He also served as the Chairman of the National Retail Committee for CII. Member of the National Council of FICCI. He was also the Chairman of the Food Processing Sector Committee.

The details of Directorship or Membership of Committees of Mr. Bakshi forms part as Annexure to the Notice. For Mr. Bakshi 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 FY 2018-19.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Bakshi fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions under the Act for his re-appointment as an Non-Executive Independent Director of the Company and is independent of the Management.

Based on his performance evaluation, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Bakshi as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Bakshi as an Independent Director for another term of five consecutive years with effect from August 01, 2019 for the approval by the shareholders of the Company.

The Company has received the following documents from Mr. Bakshi, in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013:

- (i) consent in writing to act as 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. Bakshi 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. Bakshi, 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. 9 of the Notice.

The Members' approval is solicited for the resolution at Item No. 9 of the accompanying Notice.

#### **Item No. 10**

##### **Re-appointment of Mr. Nasser Munjee as a Non-Executive Independent Director**

Mr. Nasser Munjee (DIN: 00010180) was appointed as a Non-Executive Independent Director of the Company by the Members at the 53<sup>rd</sup> Annual General Meeting of the Company held on August 01, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to approval of Members in this Annual General Meeting, the Board of Directors at their meeting held on February 06, 2019, approved re-appointment of Mr. Nasser Munjee as an Independent Director for a second term of five consecutive years with effect from August 01, 2019.

Mr. Munjee studied at Leys School in Cambridge, UK and then went on to do his Bachelors and Masters Degrees at the London School of Economics, UK. He spent a short while at the University of Chicago, USA before returning to India in 1977. He helped set up the first housing finance company in India – HDFC, as one of it's first employees and he held many responsible positions during his tenure of 2 decades. In 1997, on the behest of the Finance Minister of India and the Chairman of HDFC, he set up IDFC to tackle the acute challenges that India faced in this field at that time. He was the President of the Bombay Chamber of Commerce and Industry and has served on numerous Government Task Forces on housing, infrastructure and urban development.

The details of Directorship or Membership of Committees of Mr. Munjee forms part as Annexure to the Notice. For Mr. Munjee'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 FY 2018-19.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Munjee fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions under the Act for his re-appointment as an Non-Executive Independent Director of the Company and is independent of the Management.

Based on his performance evaluation, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Munjee as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Munjee as an Independent Director for another term of five consecutive years with effect from August 01, 2019 for the approval by the shareholders of the Company.

The Company has received the following documents from Mr. Munjee, in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013:

- (i) consent in writing to act as 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. Munjee 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. Munjee, 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. 10 of the Notice.

The Members' approval is solicited for the resolution at Item No. 10 of the accompanying Notice.

#### **Item No. 11**

##### **Re-appointment of Mr. Prakash Telang as a Non-Executive Independent Director**

Mr. Prakash Telang (DIN: 00012562) was appointed as a Non-Executive Independent Director of the Company by the Members at the 53<sup>rd</sup> Annual General Meeting of the Company held on August 01, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Pursuant to sub-regulation (1A) of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 inserted by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members by way of a Special Resolution is necessary for appointment / continuation of appointment of any Non-Executive Director who has attained the age of 75 (Seventy Five) years.

Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of Members in this Annual General Meeting, the Board of Directors at their meeting held on February 06, 2019, approved re-appointment of Mr. Telang as an Independent Director for a second term of five consecutive years with effect from August 01, 2019.

Mr. Telang is a graduate in mechanical engineering from VNIT, Nagpur and MBA from IIM Ahmedabad. He joined the house of Tatas through the prestigious Tata Administrative Service in 1972 and retired in June 2012 after four decades of meritorious



service as the Managing Director (India Operations), Tata Motors Limited. During his service at Tata Motors Limited, he has been involved in many new product developments in both commercial vehicle and passenger vehicle space and in setting up many Greenfield plants both in India and abroad, and also, in major acquisitions abroad. He is also credited with a massive cost reduction drive which helped Tata Motors Limited in a major turnaround about a decade before. Mr. Telang has also served as a Director on the board of various national & multinational Companies doing business in India.

The details of Directorship or Membership of Committees of Mr. Telang forms part as Annexure to the Notice. For Mr. Telang'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 2018-19.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Telang fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions under the Act for his re-appointment as a Non-Executive Independent Director of the Company and is independent of the Management.

Based on his performance evaluation, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Telang as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Telang as an Independent Director for another term of five consecutive years with effect from August 01, 2019 and for continuation to hold directorship during his tenure on attaining the age of 75 years in the year 2022, for the approval by the shareholders of the Company.

The Company has received the following documents from Mr. Telang, in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013:

- (i) consent in writing to act as 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. Telang 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. Telang, 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. 11 of the Notice.

The Members' approval is solicited for the resolution at Item No. 11 of the accompanying Notice.

## **Item No. 12**

### **Ratification of Remuneration to Cost Auditor**

The Board of Directors of the Company on the recommendation of the Audit Committee, have approved the appointment of M/s. Ajay Joshi and Associates, Pune, to conduct the audit of the cost records of the Company for the Financial Year 2018-19 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. Ajay Joshi and Associates, 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. 12 of the Notice.

The Members' approval is solicited for the resolution at Item No. 12 of the accompanying Notice.

## Item Nos. 13 and 14

### Related Party Transactions of material nature

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 through resolution. 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 FY 2019-20, the aggregate value of these transactions is likely to be around ₹ 80,000 Lacs (“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 FY 2019-20, the aggregate value of these transactions is likely to be around ₹ 1,50,000 Lacs (“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. Sandeep Sinha, Managing Director (also, the Key Managerial Personnel as per Section 203 of the Companies Act, 2013) of the Company is also a Director of TCPL, Mr. Rajiv Batra, Chief Financial Officer (also, the Key Managerial Personnel as per Section 203 of the Companies Act, 2013) of the Company is also a Director of TCPL.

Neither Mr. Sinha nor Mr. Batra or any of their 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 February 06, 2019. The Board of Directors at their meeting held on February 06, 2019 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. Sandeep Sinha, Managing Director and Mr. Rajiv Batra, Chief Financial Officer being interested in the TCPL on-going transactions at Item Nos.13 & 14 as Directors 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. 13 & 14 of the Notice.

The Members' approval is solicited for the resolutions at Item Nos. 13 & 14 of the accompanying Notice.

By Order of the Board,  
For Cummins India Limited,

Hemiksha Bhojwani  
Company Secretary  
Membership No. : A22170

Place : Pune  
Date : July 03, 2019

**Additional information as required under the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and Secretarial Standard II 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, 2019	Shareholding as on March 31, 2019
Mr. Norbert Nusterer	50	Holds a degree in Electrical Engineering from the University of Brittany in France and an executive MBA from Stanford University	Refer item no. 4 of the explanatory statement of the Notice convening this Meeting.	Not related to any Director / KMP	NIL	NIL
Mr. Donald Jackson	50	MBA from Rice University (Houston, TX) and a BBA in finance with a minor in Spanish from Texas Christian University (Ft. Worth, TX)	Refer item no. 5 of the explanatory statement of the Notice convening this Meeting.	Not related to any Director / KMP	NIL	NIL
Mrs. Anjuly Chib Duggal	62	Indian Administrative Service (IAS) - 1981 batch	Refer item no. 6 of the explanatory statement of the Notice convening this Meeting.	Not related to any Director / KMP	<b>Independent Director:</b> 1. Gillette India Limited	NIL
Mr. P. S. Dasgupta	64	Holds a Bachelor of Law, Faculty of Law in Delhi University, BA, Econ (Hons.) and Post Graduate Diploma in Corporate Laws & Labour Laws – Indian Law Institute, Delhi.	Refer item no. 7 of the explanatory statement of the Notice convening this Meeting.	Not related to any Director / KMP	<b>Director:</b> 1. Otis Elevator Co. India Limited (Member: ACM, NRC, CSR) 2. Maral Overseas Limited (Member: ACM, NRC; Chairman: CSR) 3. Bhilwara Technical Textiles Limited (Member: ACM; Chairman: SRC, NRC) 4. Ester Industries Ltd (Member: NRC; Chairman: RMC) 5. Interstar Financial Services Ltd 6. RSWM Limited 7. Timken India Limited (Member: NRC; Chairman: ACM) 8. Snap on Tools Private Limited 9. Interstar Edu-serve Private Limited 10. Dasgupta Consulting Private Limited 11. NDLO Consulting Private Limited 12. SSSA Family Private Limited	NIL
Mr. Venu Srinivasan	67	Graduate from the College of Engineering, Guindy and Master of Science in Management from Purdue University in the USA.	Refer item no. 8 of the explanatory statement of the Notice convening this Meeting.	Not related to any Director / KMP	<b>Managing Director:</b> 1. Sundaram- Clayton Limited (Chairman: CSR) 2. TVS Motor Company Limited (Member: SRC; Chairman: CSR) <b>Director:</b> 3. The Indian Hotels Company Limited 4. Harita NTI Limited (Chairman: CSR) 5. TVS Credit Services Limited (Chairman: CSR) 6. Lucas TVS Limited 7. Southern Roadways Limited 8. TV Sundaram Iyengar and Sons Private Limited (Member: ACM) 9. Tata Sons Private Limited (Member: NRC) 10. TVS Investments Private Limited 11. VS Trustee Private Limited 12. S Venu Trustee Private Limited 13. LV Trustee Private Limited 14. Harita Venu Private Limited 15. TVS Housing Finance Private Limited	NIL

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, 2019	Shareholding as on March 31, 2019
Mr. Rajeev Bakshi	62	Pursued PGDM (MBA) from Indian Institute of Management, Bangalore Majored in Marketing and BA (Hons) Economics from St Stephens College Delhi.	Refer item no. 9 of the explanatory statement of the Notice convening this Meeting.	Not related to any Director / KMP	<b>Director:</b> 1. Marico Limited (Member: ACM) 2. Omniactive Health Technologies Limited 3. J.K Helene Curtis Limited	NIL
Mr. Nasser Munjee	67	Bachelors and Masters Degrees at the London School of Economics, UK	Refer item no. 10 of the explanatory statement of the Notice convening this Meeting.	Not related to any Director / KMP	<b>Independent Director:</b> 1. ABB India Limited (Chairman: ACM, NRC, RMC) 2. Ambuja Cements Limited (Member: ACM, RMC, CSR; Chairman: NRC) 3. HDFC Limited (Member: ACM, NRC; Chairman: RMC) 4. Tata Chemicals Limited (Member: NRC; Chairman: ACM) 5. Tata Motors Limited (Member: NRC; Chairman: ACM) <b>Director:</b> 6. DCB Bank Limited (Member: NRC; Chairman: CSR) 7. Tata Motors Finance Limited (Member: NRC)	NIL
Mr. Prakash Telang	72	Graduate in mechanical engineering from VNIT, Nagpur and MBA from IIM Ahmedabad	Refer item no. 11 of the explanatory statement of the Notice convening this Meeting.	Not related to any Director / KMP	<b>Independent Director:</b> 1. Persistent Systems Limited (Member: CSR, NGC, ACM; Chairman: RC) 2. Kennametal India Limited (Member: ACM; Chairman: SRC) <b>Director:</b> 3. SKF India Limited (Member: ACM; Chairman: RC) 4. Lokmanya Hospitals Private Limited <b>Nominee Director:</b> 5. Tema India Limited	1,400 shares

Note:

(NRC) - Nomination and Remuneration Committee, (SRC) - Stakeholders Relationship Committee, (CSR) - Corporate Social Responsibility Committee, (ACM) - Audit Committee, (RMC) - Risk Management Committee, (NGC) - Nomination and Governance Committee, (RC) - Remuneration Committee.

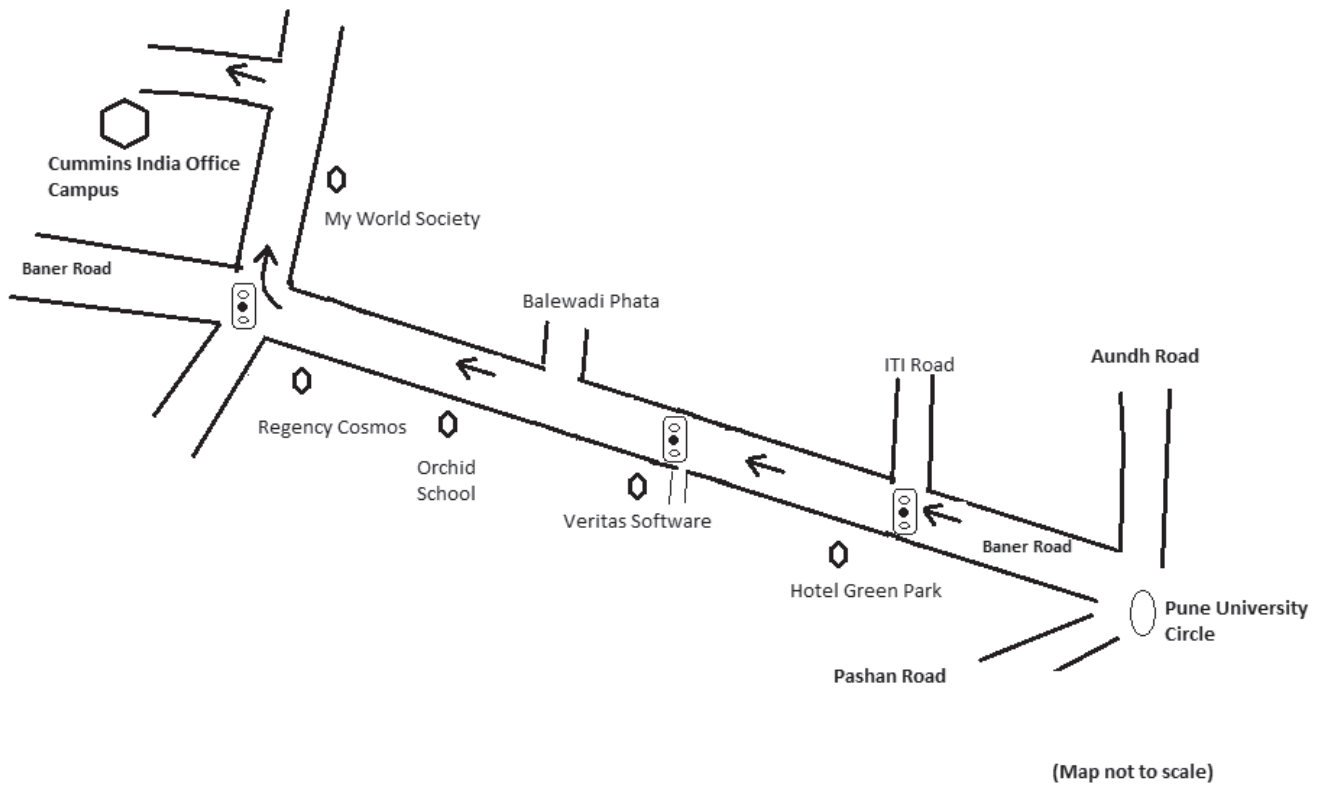
Terms and conditions of appointment or re-appointment including remuneration:

- Mrs. Anjuly Chib Duggal, Mr. P. S. Dasgupta, Mr. Venu Srinivasan, Mr. Rajeev Bakshi, Mr. Nasser Munjee, Mr. Prakash Telang, Independent Directors, are not liable to retire by rotation. Their terms of remuneration including sitting fees for attending Board and Committee meetings, reimbursement of expenses and the profit related commission as permissible under law from time to time, are as approved by Members. Presently, the sitting fees for attending Board and Committee meetings is ₹ 100,000 (for single day) and ₹ 175,000 (for two consecutive days).
- Mr. Norbert Nusterer and Mr. Donald Jackson, (Non-Executive) Non-Independent Directors, are liable to retire by rotation and are not entitled to any remuneration.
- Remuneration last drawn by the Directors are available in Annexure 4 to the Director's Report.

## 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@notes.cummins.com

### Route map for the venue of the AGM



**Venue: Cummins India Limited**  
Multifunctional Hall,  
Cummins India Office Campus,  
Tower A, Survey No. 21,  
Balewadi, Pune 411 045