



Ref: STEX/SECT/2022

April 01, 2022

The Relationship Manager, DCS-CRD BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 BSE Scrip Code: 500480	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: CUMMINSIND
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Subject: Company Update – Voluntary Liquidation of Cummins Research and Technology India Private Limited (“CRTIPL”).

Dear Sir/ Madam,

With reference to the subject matter, we wish to inform you that Company as a shareholder (Joint Venture Partner) of Cummins Research and Technology India Private Limited (CRTIPL) holding 50% of the share capital of CRTIPL has provided its approval for the Voluntary Liquidation of CRTIPL under the applicable provisions of Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 and such other applicable provisions, at CRTIPL’s Extra Ordinary General Meeting held on April 1, 2022.

In this behalf, kindly note further that CRTIPL, a 50:50 joint venture between Cummins Inc., USA and Company was incorporated in 2003 with an intent to provide Information Technology enabled Mechanical Engineering development services primarily to Cummins Inc., USA, its subsidiaries and joint ventures in all parts of the world.

Since, April 01, 2016, CRTIPL has ceased its operations and has not been engaged in any business/ income generating activities. The activity carried out by CRTIPL for the Company, was undertaken in-house by the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given voluntarily in Annexure A to this letter.

Kindly take this intimation on your record.

Thanking you,

Yours faithfully,
For Cummins India Limited

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

(This letter is digitally signed)

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Annexure A

Voluntary Liquidation of CRTIPL

Sr No.	Details of Events that need to be provided	Information of such event(s)
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year	CRTIPL is a 50:50 Joint Venture between Cummins Inc. USA and Company. The Net worth of CRTIPL attributable to the shareholding of the Company as on March 31, 2021 was Rs. 279 Lakhs constituting 0.059% of the consolidated net worth of the Company.
b)	Date on which the agreement for sale has been entered into	Not Applicable
c)	The expected date of completion of sale/disposal	Not Applicable. Also, final closure is subject to getting approval from the appropriate authorities under Insolvency and Bankruptcy Code, 2016 ('IBC, 2016'), the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 and such other applicable laws.
d)	Consideration received from such sale/disposal	Not Applicable
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not Applicable
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable