



Ref: STEX/SECT/2021

June 08, 2021

|                                                                                                                                                                  |                                                                                                                                                                                                                  |
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| The Relationship Manager,<br>DCS-CRD<br>BSE Limited,<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai 400 001<br><br>BSE Scrip Code: <b>500480</b> | National Stock Exchange of India Limited<br>Exchange Plaza, 5 <sup>th</sup> Floor,<br>Plot No. C/1, G Block,<br>Bandra – Kurla Complex,<br>Bandra (East),<br>Mumbai 400 051<br><br>NSE Symbol: <b>CUMMINSIND</b> |
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**Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the attached note on Related Party Transactions, on consolidated basis, drawn in accordance with applicable accounting standards, for the half year ended March 31, 2021.

Kindly take this submission 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)*

## a) Name of the related party and nature of relationship where control exists

| Name of related party                   | Nature of relationship |
|-----------------------------------------|------------------------|
| Cummins Inc.                            | Holding Company        |
| Cummins Sales & Service Private Limited | Subsidiary             |

## b) Transactions with related parties as per the books of account for the period October 1, 2020 to March 31, 2021

| Transaction         | Name of the party                          | ₹ Lacs |
|---------------------|--------------------------------------------|--------|
|                     |                                            | Total  |
| Purchase of goods   | Cummins Inc.                               | 5,441  |
|                     | Tata Cummins Private Limited               | 50,446 |
|                     | Cummins Technologies India Private Limited | 11,219 |
|                     | Others                                     | 22,511 |
| Sale of goods       | Cummins Limited                            | 22,343 |
|                     | Cummins Technologies India Private Limited | 7,449  |
|                     | Others                                     | 21,293 |
| Purchase of assets  | Cummins Inc.                               | 3      |
|                     | Cummins Technologies India Private Limited | 41     |
| Sale of assets      | Cummins Technologies India Private Limited | 3      |
| Services rendered   | Cummins Inc.                               | 709    |
|                     | Valvoline Cummins Private Limited          | 2,455  |
|                     | Cummins Technologies India Private Limited | 6,340  |
|                     | Tata Cummins Private Limited               | 974    |
|                     | Cummins Power Generation Inc.              | 1,509  |
|                     | Others                                     | 127    |
| Services received   | Cummins Inc.                               | 69     |
|                     | Cummins Technologies India Private Limited | 2,246  |
|                     | Others                                     | 260    |
| Royalty             | Cummins Inc.                               | 667    |
| Support services    | Cummins Inc.                               | 6,387  |
|                     | Cummins Africa Middle East (Pty) Ltd.      | 110    |
| Reimbursements paid | Cummins Technologies India Private Limited | 3,456  |
|                     | Cummins Inc.                               | 1,029  |
|                     | Others                                     | 558    |

**Cummins India Limited****Related Party Disclosure (on a consolidated basis) for the period October 1, 2020 to March 31, 2021**

| <b>Transaction</b>                                   | <b>Name of the party</b>                              | <b>₹ Lacs</b> |
|------------------------------------------------------|-------------------------------------------------------|---------------|
|                                                      |                                                       | <b>Total</b>  |
| Reimbursements received                              | Cummins Technologies India Private Limited            | 2,669         |
|                                                      | Cummins Generator Technologies India Private Limited  | 429           |
|                                                      | Tata Cummins Private Limited                          | 647           |
|                                                      | Others                                                | 555           |
| Remuneration paid                                    | Ashwath Ram (w.e.f August 17, 2019)                   | 128           |
|                                                      | Ajay Patil (w.e.f. April 1, 2020)                     | 115           |
|                                                      | Hemiksha Bhojwani (Upto May 11, 2020)                 | 13            |
|                                                      | Vinaya Joshi (w.e.f. June 17, 2020)                   | 12            |
| Transfer of export benefits                          | Cummins Research and Technology India Private Limited | 4             |
| Dividend received                                    | Cummins Generator Technologies India Private Limited  | 1,521         |
|                                                      | Valvoline Cummins Private Limited                     | 7,600         |
| Dividend paid                                        | Cummins Inc.                                          | 9,896         |
| Donations paid                                       | Cummins India Foundation                              | 804           |
| Contributions paid                                   | Cummins India Limited Officers Provident Fund         | 506           |
|                                                      | Cummins Group Employees Superannuation Scheme         | 847           |
| Sitting fees and commission to independent directors | Nasser Munjee                                         | 9             |
|                                                      | Prakash Telang                                        | 10            |
|                                                      | Priya Dasgupta                                        | 10            |
|                                                      | Rajeev Bakshi                                         | 10            |
|                                                      | Rama Bijapurkar (w.e.f. June 17, 2020)                | 9             |
|                                                      | Anjuly Chib Duggal (Upto April 6, 2020) *             | 0             |
| Equity contribution - share based payments           | Cummins Inc.                                          | 106           |

\*Amount is below the rounding off norm adopted by the Company.

## c) The names of the related parties under the appropriate relationship included above are as follows:

| Nature of relationship                                    | Name of the party                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Fellow subsidiaries<br>(with whom there are transactions) | Chongqing Cummins Engine Co Ltd<br>CMI TR Mtr Guc Sistemleri Satis Servis Ltd Sirketi<br>Consolidated Diesel Company<br>Cummins (China) Investment Co. Ltd.<br>Cummins Africa Middle East (Pty) Ltd.<br>Cummins Arabia FZCO<br>Cummins Asia Pacific Pte. Ltd.<br>Cummins Belgium NV<br>Cummins Brasil Ltda<br>Cummins Bridgeway LLC<br>Cummins C&G Holding Limited<br>Cummins Caribbean LLC<br>Cummins Comercializadora S. de R.L. de C.V.<br>Cummins DKSH (Singapore) Pte Ltd<br>Cummins DKSH (Thailand) Limited<br>Cummins DKSH (Vietnam) LLC<br>Cummins Emission Solutions Inc.<br>Cummins Engine (Shanghai) Trading & Services Co., Ltd.<br>Cummins Filtration Inc.<br>Cummins France SA<br>Cummins Fuel System (Wuhan) Co. Ltd.<br>Cummins Generator Technologies Limited<br>Cummins Ghana Limited<br>Cummins Italia SPA<br>Cummins Japan Limited<br>Cummins Limited<br>Cummins Maroc SARL<br>Cummins Middle East FZE<br>Cummins Natural Gas Engines, Inc.<br>Cummins Norway AS<br>Cummins Npower LLC<br>Cummins NV<br>Cummins Power Generation (China) Co. Ltd.<br>Cummins Power Generation Inc.<br>Cummins Power Generation Limited UK<br>Cummins Qatar LLC<br>Cummins Romania SRL<br>Cummins Sales and Service Korea Co Ltd<br>Cummins Sales and Service Philippines Inc.<br>Cummins Sales and Service Sdn. Bhd.<br>Cummins Sales and Service Singapore Pte Ltd<br>CUMMINS SAUDI ARABIA LLC<br>Cummins South Africa (Pty.) Ltd.<br>Cummins South Pacific Pty Ltd<br>Cummins Southern Plains LLC<br>Cummins Spain SL<br>Cummins Technologies India Private Limited<br>Cummins West Africa Limited<br>Distribuidora Cummins Centroamerica Costa Rica, S.de R.L.<br>Distribuidora Cummins S.A.<br>OOO Cummins<br>Shanghai Cummins Trade Co. Ltd.<br>Taiwan Cummins Sales & Services Co. Ltd. |

| Nature of relationship                                       | Name of the party                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Key management personnel                                     | Ashwath Ram - Managing Director (w.e.f August 17, 2019)<br>Ajay Patil - Chief Financial Officer (w.e.f April 1, 2020)<br>Hemiksha Bhojwani - Company Secretary (upto May 11, 2020)<br>Vinaya Joshi - Company Secretary (w.e.f June 17, 2020)                                    |
|                                                              | <b>Directors</b><br>Mark Levett - Chairman of the Board (upto September 30, 2020)<br>Steven Chapman - Chairman of the Board (w.e.f October 1, 2020)<br>Antonio Leitao - Non-executive Director (upto September 1, 2020)<br>Norbert Nusterer<br>Donald Jackson<br>Lorraine Meyer |
|                                                              | <b>Independent Directors</b><br>Nasser Munjee<br>Prakash Telang<br>Priya Dasgupta<br>Rajeev Bakshi<br>Venu Srinivasan (upto September 1, 2020)<br>Anjuly Chib Duggal (upto April 6, 2020)<br>Rama Bijapurkar ( w.e.f June 17, 2020)                                             |
| Associate                                                    | Cummins Generator Technologies India Private Limited                                                                                                                                                                                                                            |
| Joint venture                                                | Valvoline Cummins Private Limited<br>Cummins Research and Technology India Private Limited                                                                                                                                                                                      |
| Enterprise with common key management personnel              | Tata Cummins Private Limited<br>Cummins India Foundation<br>New Delhi Law Offices Private Limited<br>Lokmanya Hospitals Private Limited<br>Fleetguard Filters Private Limited<br>Caltherm Thermostats Private Limited                                                           |
| Employees benefit plans where there is significant influence | Cummins India Limited Officers Provident Fund<br>Cummins Group Employees Superannuation Scheme<br>Cummins Group Officers Gratuity Scheme                                                                                                                                        |

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**Terms and conditions of transactions with related parties:**

- i) Liability for post employment benefits, other long term benefits, termination benefits and certain short term benefits such as compensated absences is provided on an actuarial basis for the Company as a whole. Accordingly the amount for above pertaining to key management personnel is not ascertainable and, therefore, not included above.
- ii) Related party transaction, the amount of which is in excess of 10% of the total related party transactions of the same type are disclosed separately.