



Ref: STEX/SECT/2024

May 29, 2024

The Relationship Manager BSE Limited P. J. Towers Dalal Street, Fort Mumbai 400001  BSE Scrip Code: <b>500480</b>	National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (East) Mumbai 400051  NSE Symbol: <b>CUMMINSIND</b>
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**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations, 2015') – Change in Directors**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, i.e., on Wednesday, May 29, 2024, have noted and / or approved the following:

**a) Retirement of Independent Directors**

Mr. Nasser Munjee (DIN: 00010180) and Mr. Rajeev Bakshi (DIN: 00044621) were re-appointed as the Independent Directors of the Company for a second term of five consecutive years under the Companies Act 2013 and such other applicable laws w.e.f. August 01, 2019 up to July 31, 2024. Mr. Munjee and Mr. Bakshi will be completing their second term on July 31, 2024.

Accordingly, the Board noted that as of July 31, 2024, Mr. Munjee and Mr. Bakshi shall retire as an Independent Director of the Company.

The Board places on record the deepest appreciation and gratitude for the valuable contributions made by Mr. Nasser Munjee and Mr. Rajeev Bakshi during their tenure on the Board.

**b) Appointment of Independent Directors**

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, have approved, the appointment of Mr. Sekhar Natarajan (DIN:01031445) and Mr. Farokh N. Subedar (DIN:00028428) as an Additional Director (Non-executive and Independent) of the Company for a period of five consecutive years, commencing from May 29, 2024, subject to approval of the members of the Company at the ensuing Annual General Meeting.

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Further, pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, to the best of our knowledge & information, and as also confirmed by the abovenamed Directors, they have not been debarred from holding the office of Director by virtue of an order of the SEBI or any other such authority and therefore, they are not disqualified to be appointed as a Director.

The requisite disclosure, pursuant to Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure A.

Board Meeting start time: 18:45 hrs  
Board Meeting end time: 20:50 hrs

Kindly take this intimation on your record.

Yours truly,  
For Cummins India Limited

Vinaya A. Joshi  
Company Secretary & Compliance Officer

*(This letter is digitally signed)*

Encl.: As above.



## ANNEXURE A

Details as per Regulation 30 of the Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Details of events that needs to be provided	Information of such event(s)			
		Mr. Nasser Munjee	Mr. Rajeev Bakshi	Mr. Sekhar Natarajan	Mr. Farokh N. Subedar
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Shall retire as Non-executive Independent Director upon Completion of the tenure.	Shall retire as Non-executive Independent Director upon Completion of the tenure.	Appointment as an Additional Director (Non-executive Independent Director)	Appointment as an Additional Director (Non-executive Independent Director)
2.	Date of Appointment/ Cessation & Terms of appointment	Close of the business hours of July 31, 2024.	Close of the business hours of July 31, 2024.	Appointed for a term of five consecutive years with effect from May 29, 2024 up to May 28, 2029.	Appointed for a term of five consecutive years with effect from May 29, 2024 up to May 28, 2029.
3.	Brief profile (in case of Appointment)	NA	NA	Enclosed as Annexure B	Enclosed as Annexure C
4.	Disclosure of relationship between Directors (in case of appointment of a director)	NA	NA	Mr. Natarajan is not related inter-se to any other director of the Company.	Mr. Subedar is not related inter-se to any other director of the Company.

**Annexure B**  
**Brief Profile of Mr. Sekhar Natarajan**

Sekhar is a career professional with high integrity and passion for results. A qualified Chartered Accountant and Cost Accountant, he moved cross-functionally, after a decade of heading Finance in Monsanto India, to more challenging commercial and business roles.

In his long career, Sekhar has led and built Monsanto India as a leading growth and innovation company in Ag sector first as its MD, then as South Asia Lead and later on as both Executive and Non-Executive Chairman of its Board (till its 2019 merger with Bayer). He is a recognised people leader and a strategic thinker with rich global experience in Business Development and M&A.

He is the Managing Partner of M/s. S.N Consultants and a Founding Partner of AgVaya LLP where he provides strategic advice and guidance to local and international companies. He also works closely with industry forums on policy and advocacy matters.

He is currently the Independent Chairman of the Board of Ingersoll Rand (India) Limited and also an Independent Board Member of Bayer CropScience India Limited; Colgate Palmolive (India) Limited and Maharashtra Hybrid Seeds Company Private Limited.

Sekhar loves listening to music and spending time with family and friends. He builds relationships and trust easily.

**Annexure C**  
**Brief Profile of Mr. Farokh N. Subedar**

Mr. Farokh N. Subedar is the Non-Executive Chairman of DCB Bank Ltd. He has vast experience in the areas of business management, finance, taxation, law, risk management and accounts. Mr. Subedar superannuated from Tata Sons Limited as its Chief Operating Officer and also functioned as the Chief Financial Officer and Company Secretary. Mr. Subedar's association with Tatas spans over 38 years. He has been on the boards of various Tata companies and is currently the Vice Chairman of Tata Investment Corporation Ltd and serves in the boards of Tata Capital and Tata Industries.

He has been the past President of the Bombay Chamber of Commerce and Industry. Mr. Subedar holds a bachelor's degree in Commerce and is a Member of The Institute of Chartered Accountants of India and the Institute of Company Secretaries of India.

Mr. Subedar does not hold any Equity Shares in the Company as on March 31, 2024.