



REF: STEX/SECT/2019

Date: December 4, 2019

To, 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', C - 1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai 400051.  NSE Symbol: <b>CUMMINSIND</b>
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**Subject: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding implementation of Voluntary Retirement Program of the Company**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Company has on December 4, 2019 announced a Voluntary Retirement Program for its professional / exempt employees who have completed minimum 10 years of service and are above 45 years of age. This has been done with the objective of reducing headcount to manage the cost structure based on the business cycles.

An update on the financial impact will be communicated upon conclusion of the Program.

Pursuant to the provisions of the Company's 'Code of conduct to regulate, monitor and report trading by its Employees, Connected Persons and Designated Persons in listed Securities', the trading window shall remain closed from December 4, 2019 until further intimation.

We request you to take this intimation on your record.

Thanking you,

Yours faithfully,  
For Cummins India Limited

Hemiksha Bhojwani  
Company Secretary & Compliance Officer  
ICSI Membership No: ACS22170