

Morgan Stanley India
Company Private Limited
18th Floor, Tower 2
One World Center, Plot-841
Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

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October 10, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1,
G Block, Bandra Kurla Complex, Bandra E
Mumbai- 400 051

Dear Sir / Madam,

Subject: Public Announcement dated October 10, 2022 (the "Public Announcement") in relation to the open offer to the Shareholders (as defined in the Public Announcement) of Automotive Axles Limited ("Target Company") by Cummins Inc. ("Open Offer/ Offer")

Cummins Inc. (the "**Acquirer**") is making an open offer to the Shareholders of the Target Company to acquire up to 3,929,114 (three million nine hundred and twenty nine thousand one hundred and fourteen only) fully paid-up equity shares with a face value of INR 10 (Indian Rupees Ten) each, representing 26% of the Voting Share Capital of the Target Company on a fully diluted basis as on the 10th working day from the closure of tendering period.

The Open Offer is being made pursuant to Regulation 3(1), 4 and 5(1) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (the "**SEBI (SAST) Regulations**").

We have been appointed as manager to the Open Offer. In accordance with Regulation 14(1) of the SEBI (SAST) Regulations, we hereby enclose a copy of the Public Announcement in relation to the Open Offer.

We request you to kindly disseminate the Public Announcement on your website.

All capitalized terms used but not defined here shall have the meanings ascribed to the same in the Public Announcement.

Should you require any further information / clarifications on the same, please contact the following persons:

Name	Designation	Contact	Email ID
Satyam Singhal	Vice President	+91 22 6118 1009	automotiveaxles_openoffer@morganstanley.com
Hetvee Marviya	Analyst	+91 22 6118 1058	automotiveaxles_openoffer@morganstanley.com

Thanking you,



For and on behalf of **Morgan Stanley India Company Private Limited**

Name: **Sundareswaran S**

Designation: Managing Director

Encl.: Copy of the Public Announcement