

Morgan Stanley India
Company Private Limited
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October 14, 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: Detailed Public Statement ("DPS") in relation to the open offer to the Shareholders (as defined in the DPS) 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 26.00% (twenty six percent) 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").

With respect to captioned Offer, the DPS dated October 13, 2022, was published on October 14, 2022, in the following newspapers:

Newspaper	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Vijayavani	Kannada	Mysuru
Navshakti	Marathi	Mumbai

In accordance with Regulation 14(2) of the SEBI (SAST) Regulations, we hereby enclose a copy of the Detailed Public Statement in relation to the Open Offer.

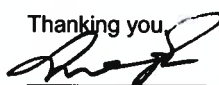
We request you to kindly disseminate the DPS on your website.

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

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: Sachin Wagle

Designation: Managing Director

Encl.: Copy of the DPS published in the newspaper