

Date: December 15, 2022

Morgan Stanley India
Company Private Limited
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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: Letter of Offer (“LOF”) in relation to the open offer to the Public Shareholders (as defined in the LOF) of Automotive Axles Limited (“Target Company”) by Cummins Inc. (“Open Offer/ Offer”)

With respect to the captioned Open Offer, the Public Announcement was made by the Acquirer on October 10, 2022, the Detailed Public Statement was published on October 14, 2022. Further the Draft Letter of Offer dated October 20, 2022 was filed with the Securities and Exchange Board of India on October 20, 2022 and duly intimated to the NSE Limited and the Target Company on October 20, 2022.

Pursuant to Regulation 18(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, we, Morgan Stanley India Company Private Limited, as manager to the captioned Open Offer, are hereby enclosing a copy of the LOF dated December 13, 2022, with respect to the Open Offer.

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

All capitalized terms used but not defined here shall have the meanings ascribed to the same in the Letter of Offer.

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

Enclosed: Copy of the LOF