



**Commercial Vehicle Solutions**

Department Finance  
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Date July 22, 2024

ZF Group - ZF Commercial Vehicle Control Systems India Limited, Chennai 600058

The Manager  
Listing Department  
BSE Limited, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

**Scrip code: 533023**

Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G  
Bandra - Kurla Complex  
Bandra (E), Mumbai 400 051

**Trading Symbol: ZFCVINDIA**

**ISIN : INE342J01019**

Dear Sirs,

**Sub: Proceedings of the 20<sup>th</sup> Annual General Meeting (AGM) of the members of ZF Commercial Vehicle Control Systems India Limited (Formerly known as WABCO INDIA Limited) held on 22<sup>nd</sup> July 2024 which commenced at 15:00 hrs. (IST) and concluded at 16:40 hrs. (IST).**

As per the notice dated 24<sup>th</sup> May 2024, the 20<sup>th</sup> AGM of the Company was held on Monday, 22<sup>nd</sup> July 2024 at 15:00 hrs. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) in this connection.

Mr. Akash Passey, Chairman of the Company presided over the proceedings and welcomed the members. A total of 52 members attended the AGM including the directors' holding shares, shareholders registered and attended as speakers and authorised representative of holding Company i.e. Promoter, as per the details provided by the National Securities Depository Limited (NSDL), who provided the web-based platform for remote e-voting and for conducting the AGM through VC/OAVM. The requisite quorum being present the Chairman called the meeting to order. All the Directors, the Statutory Auditors and the Secretarial Auditors were present at the AGM through VC/OAVM.

The Chairman introduced the Board Members, the Chief Financial Officer and Company Secretary to the members and recognized the presence of Statutory Auditors & Secretarial Auditors.

The Chairman informed the members that in accordance with provisions of the Companies Act, 2013, read with the rules made thereunder and provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company had provided the remote e-voting facility through National Securities and Depository Limited (NSDL) to enable the members of the Company to cast / exercise their votes electronically on the agenda items specified in the notice of the

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20<sup>th</sup> AGM. The remote e-voting period had commenced on Thursday, 18<sup>th</sup> July 2024 at 09.00 hrs (IST) and ended on Sunday, 21<sup>st</sup> July 2024 at 17:00 hrs. (IST). Members were informed that the facility of remote e-voting has been enabled during the AGM from 15.00 hrs. (IST) up to the end of the meeting for such of those members who had not cast their vote through remote e-voting prior to the AGM.

The Chairman further informed that the Board of Directors had appointed Mr. K. Sriram, Practising Company Secretary, Chennai, as the Scrutinizer for the purpose of scrutinizing the voting process of remote e-voting prior to and during the AGM on the resolutions included in the notice of the 20<sup>th</sup> AGM.

Chairman took as read the notice calling for the meeting, the audited financial statements (standalone and consolidated) for the year ended 31<sup>st</sup> March 2024, Board's report, Statutory Auditors report & annexures, Secretarial Audit report & annexures thereon, which had already been circulated.

The Chairman then addressed the members and gave an overview of the performance of the Company for the financial year ended 31<sup>st</sup> March 2024 and also the performance for 1<sup>st</sup> quarter of 2024-25, which was published on 22<sup>nd</sup> July 2024 i.e. before commencement of AGM. A video on the Corporate Social Responsibility activities undertaken by the Company was played. Thereafter the Chairman explained briefly the following resolutions being voted on: -

#### **Ordinary Business:**

Item no. 1 - Ordinary resolution for adoption of the audited standalone and consolidated financial statements for the financial year ended 31<sup>st</sup> March 2024 and the reports of Board of directors and auditors thereon.

Item no. 2 - Ordinary resolution to declare dividend of Rs.17/- per share for the year ended 31<sup>st</sup> March 2024 out of the profits for that year, payable to members as on the close of 15<sup>th</sup> July 2024.

Item no. 3 - Ordinary resolution for reappointment of Dr. Christian Oliver Brenneke, (DIN: 08344547) as director who being liable to retire by rotation at this meeting and being eligible and willing has offered himself for re-appointment as a Director of the Company.

Item no. 4 - Ordinary resolution for reappointment of M/s. B S R & Co. LLP, Chartered Accountants (Registration No. 101248W/ W-100022) as the Statutory Auditors of the Company for second term of 5 (five) consecutive years from the conclusion of the 20<sup>th</sup> Annual General Meeting to the conclusion of the 25<sup>th</sup> Annual General Meeting.

#### **Special Business:**

Item no. 5 - Ordinary resolution for ratifying the remuneration of Rs.6 Lakhs as fixed by the Board to M/s A N Raman & Associates Cost Accountants (firm registration number 102111), for carrying out the cost audit for the financial year ending 31<sup>st</sup> March 2025.

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Item no. 6 - Ordinary resolution for the appointment of Mr. Akash Passey (DIN: 01198068) as a Director liable to retire by rotation who was appointed as an Additional Director (Non-Executive, Non-Independent) with effect from 22<sup>nd</sup> May 2024, and who holds office upto the date of the 20<sup>th</sup> AGM.

Item no. 7 – Special resolution for Approving the appointment of Mr. Neeraj Sagar (holding DIN 09475452) as Non-Executive Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years from 22<sup>nd</sup> May 2024 to 21<sup>st</sup> May 2029.

Item no. 8 - Ordinary resolution for approving the payment of remuneration by way of profit-related commission to the Non-Executive Independent Directors of the Company, for a period of 5 (five) years from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2029, not exceeding one percent of the net profits of the company in an aggregate in each financial year.

The Chairman then invited the members who had registered as ‘Speakers’ for seeking further clarifications on the Audited Financial Statements for the year ended 31<sup>st</sup> March 2024 along with Auditors and Board’s report thereon and other matters in the agenda.

After the members spoke, the questions were tabulated and required clarifications were provided to the satisfaction of the members by the Chairman, Managing Director and Chief Financial Officer of the Company. The Chairman stated that the shareholders can always write to / get in touch with the Company secretary or the registrars and share transfer agents for getting their specific queries addressed.

The Chairman then thanked the members for participating through remote e-voting and informed that the facility to vote on the resolutions contained in the Notice of the 20<sup>th</sup> AGM shall remain open for a further 15 minutes. He then requested those members who had not exercised their votes through remote e-voting prior to the AGM to cast their votes through the e-voting platform.

The Chairman announced that the consolidated results of remote e-voting prior to and during the AGM along with the scrutinizer report shall be announced within 2 working days at the registered office of the Company, would be displayed on the website of the Company and would also be intimated to BSE Ltd (BSE) and National Stock Exchange of India Limited (NSE). He also stated that the meeting will stand closed on conclusion of the e-voting.

Kindly take the information on record.

Thanking you,  
Yours sincerely,  
For and behalf of ZF Commercial Vehicle Control Systems India Limited

Muthulakshmi M  
Company Secretary