



ZF Group · WABCO INDIA Limited, Chennai 600058

Commercial Vehicle Control Systems

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Date September 24, 2021

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Dear Sirs,

Sub: Proceedings of the 17th Annual General Meeting (AGM) of the members of WABCO INDIA Limited held on 24th September 2021 which commenced at 14:00 hrs.(IST) and concluded at 15:25 hrs. (IST).

As per the notice dated 28th July 2021, the 17th AGM of the Company was held on Friday, 24th September 2021 at 14:00 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).

Mr. M Lakshminarayan, Chairman of the company presided over the proceedings and welcomed the members. A total of 38 members attended the AGM including the directors holding shares, 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 OAVM. The requisite quorum being present the chairman called the meeting to order. All the Directors (except Dr. Lakshmi Venu), the Statutory Auditors and the Secretarial Auditor were present at the AGM through OVAM

The Chairman introduced the Board Members, the Chief Financial Officer and Company Secretary to the members and recognized the presence of Statutory Auditors & Secretarial Auditor. He informed that Dr. Lakshmi Venu, Chairperson of the Nomination & Remuneration Committee, could not attend the meeting due to unavoidable circumstances.

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

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agenda items specified in the notice of the 17th AGM. The remote e-voting period had commenced on Monday, 20th September 2021 at 09.00 hrs (IST) and ended on Thursday, 23rd September 2021 at 17:00 hrs (IST). Members were informed that the facility of remote e-voting has been enabled during the AGM from 14.00 hrs (IST) upto 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 17th AGM.

Chairman took as read the notice calling for the meeting, the audited financial statements for the year 31st March 2021, Board's report, Statutory Auditors report & annexure, Secretarial Audit report & annexure which had already been circulated. The Chairman read the basis of the qualification in the audit report and the management response on the same.

The Chairman then addressed the members and gave an overview of the performance of the Company for the financial year ended 31st March 2021 and also the performance for 1st quarter of 2021-22, which was published on 28th July 2021. 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:-

Item no 1 - Ordinary resolution for adoption of the audited financial statements for the financial year ended 31st March 2021 and the reports of Board of directors and auditors thereon.

Item no.2 - Ordinary resolution to declare dividend of Rs.11/- per share for the year ended 31st March 2021 payable to members as on close of 17th September 2021.

Item no.3 - Ordinary resolution for re-appointment of Mr. Philippe Colpron (DIN:08344534) who retires by rotation, as a Non-Executive Non-Independent Director of the Company liable to retire by rotation.

Item no.4 - Special resolution for re-appointment of Dr. Lakshmi Venu (DIN:02702020) as a Non-Executive and Independent Director of the Company for a term of five consecutive years from 19th May 2021 to 18th May 2026 on such remuneration including sitting fees and profit-related commission as may be decided by the Board of Directors from time to time.

Item no.5 - Ordinary resolution for the appointment of Mr. Alexander De Bock (DIN:08745365) as a Non-Executive Non-Independent Director of the Company.

Item no.6 - Ordinary resolution for ratifying the remuneration of Rs.4 lakhs payable to M/s. A N Raman & Associates, Cost Auditors, for carrying out the cost audit for the financial year ending 31st March 2022.

Item no.7 - Ordinary resolution in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for approving the related party transactions entered into by the Company with ZF CV Systems Europe BV (formely WABCO Europe BVBA), during the financial year ended 31st March 2021 and the related party transactions proposed to be entered into with ZF CV Systems Europe BV during the financial year ending 31st March 2022.

Item no.8 - Special resolution in terms of Section 185 of the Companies Act, 2013 for authorising the Board of Directors of the Company to provide Inter-Corporate Loans / Deposits, lending through a Cash pooling arrangement, through any bank to ZF India Private Limited, WABCO Digital Solutions Private Limited and ZF Wind Power Coimbatore Pvt. Ltd. notwithstanding that the entire lending under this arrangement put together at any point in time shall not exceed Rs.100 crores on such terms and conditions as the Board of Directors may deem fit, provided that the said transaction(s) so carried out shall be at arm's length basis, in the ordinary course of business and in the interest of the Company.

The Chairman then invited the members who had registered as 'Speakers' for seeking further clarifications on the Audited Financial Statements for the year ended 31st March 2021 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. He 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 17th 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 consolidated scrutinizer report shall be announced within 48 hours 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 voting.

Kindly take the information on record.

Yours sincerely,

ZF Group



M C Gokul
Company Secretary
WABCO INDIA Limited

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