


**Commercial Vehicle Solutions**

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

Department	Finance
From	Muthulakshmi M
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Date	May 17, 2024

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 Sir / Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) – Appointment of Directors.**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company has approved on 17<sup>th</sup> May 2024, the following appointments:-

- i. Mr. Akash Passey (DIN 01198068) as Non-Executive Non-Independent Director of the Company as well as Chairperson of the Board with effect from 22<sup>nd</sup> May 2024 subject to the approval of shareholders and
- ii. Mr. Neeraj Sagar (DIN 09475452) as an Independent Director of the Company for a term of five consecutive years with effect from 22<sup>nd</sup> May 2024 up to 21<sup>st</sup> May 2029 subject to the approval of shareholders

Further, in accordance with the Circulars dated June 20, 2018, issued by the BSE Limited and National Stock Exchange of India Limited and based on affirmations given by Mr. Akash Passey and Mr. Neeraj Sagar, we hereby confirm that they are not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

The Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure A and Annexure B to this letter, the contents of which are self-explanatory.

Kindly take the above information on record and dissemination please.

Thank you,  
 Yours sincerely,  
 ZF Group

Muthulakshmi M  
 Company Secretary  
 ZF Commercial Vehicle Control Systems India Limited

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

### Annexure - A

#### Brief Profile of Mr. Akash Passey

Sl. No.	Particulars	Details
1.	Name of Director	Akash Passey (DIN 01198068)
2.	Reason for change viz. appointment, <del>re-appointment,</del> <del>resignation,</del> <del>removal,</del> <del>death or otherwise</del>	Appointment as an Additional Director in the category of "Non-Executive Non-Independent Director" and Chairperson of the Company
3.	Date of appointment <del>—/ re-appointment/cessation — (as applicable) — &amp; Term of appointment/re-appointment;</del>	W.e.f. 22 <sup>nd</sup> May 2024, subject to retirement by rotation and approval of shareholders of the Company at the forthcoming AGM.
4.	Brief profile (in case of appointment)	Enclosed
5.	Disclosure of relationships between directors (in case of appointment of a Director)	None

## Annexure - B

Brief Profile of Mr. Neeraj Sagar

Sl. No.	Particulars	Details
1.	Name of Director	Neeraj Sagar (DIN 09475452)
2.	Reason for change viz. appointment, <del>re-appointment,</del> <del>resignation,</del> <del>removal,</del> <del>death or otherwise</del>	Appointment as an Independent Director of the Company
3.	Date of appointment / <del>re-appointment/cessation</del> (as applicable) & Term of appointment/ <del>re-appointment</del> ;	22 <sup>nd</sup> May 2024  From 22 <sup>nd</sup> May 2024 to 21 <sup>st</sup> May 2029 (both days inclusive), subject to the approval of Shareholders of the Company by means of a special resolution
4.	Brief profile (in case of appointment)	Enclosed
5.	Disclosure of relationships between directors (in case of appointment of a Director)	None



## Mr Akash Passey

President and Head - ZF Group in Region India



Akash Passey is the President and Head of ZF Group in Region India, a leading global technology company that supplies systems for passenger cars, commercial vehicles, and industrial technology. The company is a global leader in driveline and chassis technology and is operating in 32 countries with a sale of 43.8 billion Euros employing 165,000 employees worldwide.

A seasoned Industry leader Akash has had a distinguished career spanning over three decades in the automotive industry. Prior to his role at ZF, he has been the Senior Vice President at Volvo Bus Corporation, contributing significantly as a key member of the Volvo Bus Executive Management team. He was responsible for overseeing business performance for the International Region, which including the Asia Pacific, Africa/Middle East, China, CIS countries, and India.



Throughout his career, Akash has held influential positions within Volvo, including serving as a Board member of Sunwin Buses in China and as the Managing Director & CEO of Volvo Buses South Asia. In the latter role, he spearheaded operations in the SAARC region and played a fundamental role in establishing Volvo Bus as a prominent brand in India in 2001.

Akash has contributed heavily as a Senior Executive Advisor to the Swedish India Business Council (SIBC) in Stockholm, where he contributed his insights and expertise to foster business relationships between Sweden and India. Akash has always valued innovative transportation solutions and collaboration with talented global teams as a few of the most rewarding aspects of his career.

In his current role, he oversees management and expansion of ZF Group's business in India, streamlining strategy, developing operations, and talent management. His expertise will contribute to building a clearly visible ZF Group brand value and to align various divisions on a robust long-term business growth path.

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## Neeraj Sagar

Founder/CEO WisdomCircle



Bitten by the entrepreneurial bug and the urge to do something bigger and more purposeful, Neeraj Sagar founded WisdomCircle (Cognity Life Inc.) in early 2022. The company is building a global technology platform that connects senior experienced professionals, who are typically over 50 and retired, with meaningful work opportunities that leverage their lifetime of wisdom and experience.

Prior to venturing out on his own, Neeraj was a senior partner at Egon Zehnder, a reputed global search firm, where he led its Industrial Practice (including Automotive) in the Asia-Pacific, Middle East and Africa regions. Besides leading the firm's Family Business Advisory practice in India, Neeraj was also a trusted advisor on corporate governance.

Before joining Egon Zehnder, Neeraj worked for McKinsey & Company in Singapore and the Boston Consulting Group in Chicago. Previously, he was with Schlumberger in Nigeria, the U.K., and the U.S. He began his career as a Plant Operations and Commissioning Engineer at Engineers India (EIL) in New Delhi.

Neeraj has an MBA from the University of Chicago, an MS in engineering from Stanford University, and a bachelor's degree in engineering from TKIET in India.

He is on the boards of Brainbees (FirstCry) and Globalbees. He is also the co-president of Stanford Angels and Entrepreneurs in India.

Linkedin profile: <https://www.linkedin.com/in/neerajsagar>