



## Commercial Vehicle Solutions

Department Finance  
From Muthulakshmi M  
Phone +91 044-4224 2000  
Email muthulakshmi.m@zf.com  
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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 19<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 27<sup>th</sup> July 2023 which commenced at 15:00 hrs. (IST) and concluded at 16:07 hrs. (IST).**

As per the notice dated 24<sup>th</sup> May 2023, the 19<sup>th</sup> AGM of the Company was held on Thursday, 27<sup>th</sup> July 2023 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. M Lakshminarayan, Chairman of the company presided over the proceedings and welcomed the members. A total of 50 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 (except Dr. Lakshmi Venu), the Statutory Auditors and the Secretarial Auditor were present at the AGM through VC/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 and any questions relating to Nomination & Remuneration Committee, would be answered by him, being one of the Members of the respective Committee.

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

19<sup>th</sup> AGM. The remote e-voting period had commenced on Sunday, 23<sup>rd</sup> July 2023 at 09.00 hrs (IST) and ended on Wednesday, 26<sup>th</sup> July 2023 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 19<sup>th</sup> AGM.

Chairman took as read the notice calling for the meeting, the audited financial statements (standalone and consolidated) for the year 31<sup>st</sup> March 2023, Board's report, Statutory Auditors report & annexures, Secretarial Audit report & annexures including observations 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 2023 and also the performance for 1<sup>st</sup> quarter of 2023-24, which was published on 27<sup>th</sup> July 2023 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: -

Item no 1 - Ordinary resolution for Approval and adoption of the audited standalone and consolidated financial statements for the financial year ended 31st March 2023 and the reports of Board of directors and auditors thereon.

Item no.2 - Ordinary resolution to declare dividend of Rs.13/- per share for the year ended 31st March 2023 out of the profits for that year, payable to members as on the close of 7th July 2023.

Item no.3 - Ordinary resolution for reappointment of Mr. Philippe Colpron, (DIN: 08344534) 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 (special business) for ratifying the remuneration of Rs.6 Lakhs fixed by the Board to M/s A N Raman & Associates Cost Accountant, for carrying out the cost audit for the financial year ending 31st March 2024.

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 2023 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 19<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 consolidated 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,

ZF Group

Muthulakshmi M  
Company Secretary  
ZF Commercial Vehicle Control Systems India Limited  
(Formerly known as WABCO INDIA Limited)