



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

Commercial Vehicle Solutions

Department Finance
From Muthulakshmi M
Phone +91 044-4224 2000
Email muthulakshmi.m@zf.com
Date January 3, 2023

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

Dear Sir(s),

**Sub : Intimation under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

This intimation is given under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that the following events have been duly recommended by the Audit Committee and approved by the Board of Directors of the Company, at their Meeting held on 3rd January 2023.

- (a) In order to comply with the regulatory requirement for being a 'captive user' under Indian Electricity laws, approved the execution of Share Subscription and Shareholder's Agreement along with the Captive Power Purchase Agreement (collectively referred to as Agreements) with M/s. Enerparc Solar Power 3 Private Limited ("Enerparc") by acquiring 17,50,000 fully paid-up equity shares with equivalent voting rights at a price of Rs.10/- per share, amounting to the total consideration of Rs.1,75,00,000 which is 11.65% of M/s. Enerparc Solar Power 3 Private Limited's issued and paid-up equity share capital as on date & 6.7% of post private placement capital (**Annexure A**).
- (b) Approved entering into a Lease Deed between the Company and ZF CV Control systems Manufacturing India Private Limited, wholly owned subsidiary, to lease 3229 sq.ft (Land & Building) at the premises of the Company at Ambattur Plant.
- (c) Approved an unsecured loan to ZF CV Control Systems Manufacturing India Private Limited (wholly owned subsidiary) amounting to Rs. 100 crores.

Approvals at (b) (c) as stated above would help the Wholly Owned Subsidiary, to commence its commercial operations at the earliest.

The above is for your information and dissemination please. Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours sincerely,
ZF Group

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

Encl : as above

The disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Annexure A.

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	ENERPARC SOLAR POWER 3 PRIVATE LIMITED CIN: U40300KA2021PTC154133 Registered office: Municipal No. 58, 4th Floor Unit No. 401, HM Towers, Brigade Road Bangalore 560001.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3.	Industry to which the entity being acquired belongs;	Renewable Energy
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	In order to comply with regulatory requirement for captive power consumption under India Electricity laws, Captive Shareholders including the Company (ZF Commercial Vehicle Control Systems India Limited), are collectively required to invest and hold at least 26% (twenty six percent) of the issued and paid-up equity share capital.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition;	The Company (ZF Commercial Vehicle Control Systems India Limited) being Captive Shareholder agrees and undertakes to subscribe to and acquire the Shares as of the Closing Date as mentioned in the Share purchase Agreement with M/s. Enerparc, being executed.
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration

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8.	Cost of acquisition or the price at which the shares are acquired;	Approximately Rs. 1.75 Crore
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Share Subscription - 17,50,000 equity shares of face value of Rs. 10/- constituting to be 6.7% of the Paid-up Equity Share Capital of the Enerparc Solar Power 3 Private Limited (post private placement capital of "Enerparc").
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	ENERPARC SOLAR POWER 3 PRIVATE LIMITED is a Special Purpose Vehicle and is engaged in the business of owning, operating and maintenance of its 18.75 MWp / 12.5 MWac ("Captive Capacity") Solar Power Plant at Kamuthi taluk, Ramanathpuram district Tamil Nadu.

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