



## Commercial Vehicle Solutions

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

Department Finance  
From Muthulakshmi M  
Phone +91 044-4224 2000  
Email muthulakshmi.m@zf.com  
Date February 10, 2023

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: Notice of Postal Ballot**

Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, it is proposed to transact the following businesses by way of postal ballot:

1. Approval for Material Related Party Transactions with ZF CV Systems Global GmbH (Ordinary Resolution)
2. Approval for Material Related Party Transactions with ZF CV Systems North America LLC (Ordinary Resolution)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, we enclose herewith the notice of the Postal Ballot.

The Ministry of Corporate Affairs (MCA) vide General Circular Nos.14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars including General Circular No.11/2022 dated December 28, 2022 (Collectively referred to as "**MCA Circulars**"), had advised Companies to conduct postal ballot by sending e-mails to all its shareholders who have registered their email addresses with the Company or depository / depository participants.

Consequently, this notice is being sent to members who have registered their e-mail addresses and is not being sent to members who have not registered their e-mail addresses. Further, the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

The remote e-voting period will commence on, **Saturday, February 11, 2023 (9:00 a.m. IST)** and ends on **Sunday, March 12, 2023 (5:00 p.m. IST)**.

Kindly take the above information on record.

Yours sincerely,

ZF Group

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

**ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED**  
**(Formerly known as WABCO INDIA LIMITED)**

Registered Office : Plot No. 3 (SP), III Main Road, Ambattur Industrial Estate, Chennai 600  
058; CIN: L34103TN2004PLC054667

**Website** : [www.zf.com](http://www.zf.com); Email: [cvcs.info.india@zf.com](mailto:cvcs.info.india@zf.com);  
Tel. : 044 4224 2000; Fax : 044 4224 2009

**POSTAL BALLOT NOTICE**

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)**

**To**

**The Members**

**Notice** is hereby given that the resolutions set out below are proposed to be passed by the members of **ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED** (the **Company**) by means of Postal Ballot, only by way of voting through electronic means (hereinafter referred to as "remote e-voting" or "e-voting"), pursuant to Sections 108 and 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos.14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars including General Circular No.11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (hereinafter collectively referred to as "the applicable laws", which will include any statutory modifications or re-enactment thereof for the time being in force and/ or as amended from time to time).

The resolutions together with the Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules and Listing regulations, setting out all material facts concerning the proposed item of special business is enclosed.

The Board of Directors has appointed Mr. K Sriram (Membership No. F6312 / CP No.2215), a Practising Company Secretary, Chennai as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has availed the services of National Securities Depository Limited (NSDL) as the agency to provide e-voting facility.

The Ministry of Corporate Affairs through Circulars have permitted companies to conduct postal ballot by sending e-mails to all its shareholders who have registered their email addresses with the Company or depository / depository participants. Consequently, this notice is being sent to members whose names appear in the Register of Members (maintained by the Company through their Registrar and Transfer Agents ("RTA"))/ Register of Beneficial Owners (maintained by the depositories NSDL/ CDSL) as on 3<sup>rd</sup> February 2023, who have so registered their e-mail addresses and is not being sent to members who have not done so. Further, the

communication of assent / dissent of the members will only take place through the remote e-voting system.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice about casting their vote electronically.

**The e-voting period will be from 9:00 a.m. (IST) on February 11, 2023 (Saturday) to 5:00 p.m. (IST) on March 12, 2023 (Sunday).**

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced **on or before Tuesday, March 14, 2023**, and will be displayed on the Company's website [www.zf.com](http://www.zf.com) and will also be communicated to the Stock Exchanges and National Securities Depository Limited ("NSDL"). The Company will also display the results of e-voting at its Registered Office.

### **SPECIAL BUSINESSES**

#### **1. To consider and pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** in terms of Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, prior approval of the Shareholders of the Company be and is hereby accorded to the Related Party Transactions (including material modifications that may arise thereto) to be entered into with ZF CV Systems Global GmbH, a Related Party, upto Rs.1,500 crores (Rupees One thousand Five hundred crores only), during the financial year from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024, in the nature of sale of goods/ materials, rendering of services, purchase of goods/ materials, receiving / availing of services, in the ordinary course of business and on an arm's length basis.

#### **2. To consider and pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** in terms of Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, prior approval of the Shareholders of the Company be and is hereby accorded to the Related Party Transactions (including material modifications that may arise thereto) to be entered into with ZF CV Systems North America LLC, a Related Party, upto Rs.400 crores (Rupees Four hundred crores only), during the financial year from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024, in the nature of sale of goods / materials and purchase of goods / materials, in the ordinary course of business and on an arm's length basis.

By Order of the Board of Directors

Chennai  
February 01, 2023

Sd/-  
M Muthulakshmi  
Company Secretary

#### **Registered Office:**

ZF Commercial Vehicle Control Systems India Limited  
(Formerly known as WABCO INDIA LIMITED)  
Plot No.3, (SP), III Main Road,  
Ambattur Industrial Estate,  
Chennai - 600 058  
CIN:L34103TN2004PLC054667

Notes:

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, February 03, 2023 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at [www.zf.com](http://www.zf.com), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at <https://www.evoting.nsdl.com>.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) by clicking on <https://www.integratedindia.in/EmailUpdation.aspx> or by giving details of folio number, e-mail address and self-attested copy of PAN card to Integrated Registry Management Services Private Limited at [srirams@integratedindia.in](mailto:srirams@integratedindia.in), if the shares are held in physical form.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of NSDL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
8. The e-voting period commences at 9:00 a.m. (IST) on Saturday, February 11, 2023 and ends at 5:00 p.m. (IST) on Sunday, March 12, 2023. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Sunday, March 12, 2023.

## **PROCEDURE FOR 'E-VOTING':**

### **1. E-VOTING FACILITY:**

i. Pursuant to the provisions of section 108 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of NSDL as the agency to provide e-voting facility.

ii. **The e-voting facility will be available during the following period:**

**Commencement of remote e-voting :** From 09:00 a.m. (IST) on Saturday, February 11, 2023

**End of remote e-voting :** At 05:00 p.m. (IST) on Sunday, March 12, 2023

The facility for voting through electronic means will be disabled for voting by NSDL upon expiry of the aforesaid voting period and time. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again. Please refer to the attached Notice for instructions regarding remote e-voting.

The results of the Voting by postal ballot will be announced **on or before Tuesday, March 14, 2023** at the registered office of the Company and the results will also be displayed at the website of the Company ([www.zf.com](http://www.zf.com)).

In case of any queries related to e-voting, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free nos.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) .

In case of any queries related to Postal Ballot Notice, Members may write to [cvcs.info.india@zf.com](mailto:cvcs.info.india@zf.com)

iii. The manner of voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) Shareholders holding shares of the Company in physical mode, and (iv) Shareholders who have not registered their e-mail address, is explained in the instructions given hereinbelow.

### **INFORMATION AND INSTRUCTIONS RELATING TO 'E-VOTING'**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**





A) **Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li data-bbox="613 352 1351 882">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="613 913 1351 1102">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="613 1134 1351 1701">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="613 1732 1351 1869">4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sriram.krishnamurthy@rediffmail.com](mailto:sriram.krishnamurthy@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sivapazham at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cvcs.info.india@zf.com](mailto:cvcs.info.india@zf.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cvc.info.india@zf.com](mailto:cvc.info.india@zf.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**Statement pursuant to Section 102 (1) of the Companies Act, 2013**

Read with Rule 22 of the Companies (Management and Administration) Rules, 2014

**Item No.1**

ZF CV Systems Global GmbH, Switzerland (formerly WABCO Global GmbH), is a related party as per Section 2 (76) of the Companies Act 2013 and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), since it is a fellow subsidiary of the Company (hereinafter referred to as "ZF Global CVS").

ZF Global CVS is the global Head Quarters (HQ) for Commercial Vehicle Business (CVS) of the ZF Group. Besides being the Principal Manufacturer of new Autonomous, Electric and Connected products (ACE Products), ZF Global CVS also acts as a master distributor for cross-regional sales of existing ZF products. Further, ZF Global CVS has secured the rights from ZF CV Systems Europe BV for ZF CVCS India to manufacture and export Classic Products. ZF Global CVS is expected to be the major overseas customer of the Company.

In terms of Regulation 23(1) of the SEBI LODR, transactions with a related party shall be considered "Material", if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company, whichever is lower. Also, as per Regulation 23(4) of SEBI LODR Regulations prior approval of the shareholders through ordinary resolution is required, for material related party transactions and subsequent material modifications.

The transactions entered with ZF CV Systems Global GmbH, during the financial year 2021-22 are as set out below:

Sl. No.	Nature of transactions	Amount (Rs. In Crores)
1.	Sale of Automotive Components	137.30
2.	Purchase of Automotive Components	19.43
3.	Rendering of Services–Business Support service, Research & Development and Software Services	157.57
	Total	314.30

Aggregate of the transactions stated in the above table amounted to 12.18% of the turnover for the financial year ended 31st March 2022.

The shareholders have, vide resolution passed through postal ballot on 15th January 2022, accorded their prior approval for Material Related Party Transactions with ZF Global CVS for the current financial year ending 31st March 2023.

The transactions entered during the nine months ended 31st December 2022 with ZF Global CVS aggregated to Rs. 477.61 crores. This works out to 18.51% of the Company's consolidated turnover for the year ended 31st March 2022 and 18.98 % of the consolidated turnover for the nine months ended 31st December 2022.

Considering that the total transactions with ZF CV Systems Global GmbH is likely to be in excess 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company as at the close of the immediately preceding financial year, the Company is proposing this resolution for the prior approval of the shareholders, for the financial year ending 31st March 2024.

All transactions with ZF CV Systems Global GmbH are/will be in ordinary course of business and are done on arms-length basis.

The material terms of the transactions of the Company with ZF CV Systems Global GmbH are:

**1. Sales & Purchase:**

- a) Credit Terms: 90 days from the date of Invoice
- b) Mark-up on cost of raw materials, conversion cost and other relevant expenses.

**2. Rendering of Services:**

1. a. services from IT center and other services from the Company  
b. product engineering
2. Mark up on Service Cost

**3. Availing of Services:**

1. Services relating to availing protective rights to use the Odyssey / Scalar platform
2. License Fee as a percentage on Net Sales.

**4. Expenditure reimbursements at actuals.**

As the proposed value of related party transactions for the Financial Year ending 31st March 2024 is likely to be considered as material related party transaction, prior approval of the members by way of an ordinary resolution is being sought for the transactions proposed to be entered into with ZF CV Systems Global GmbH pursuant to Regulation 23(4) of the SEBI LODR for the Item No. 1 of the postal ballot notice. Voting by related parties on the ordinary resolution will be governed by the applicable provisions of the Listing Regulation.

The world is going through a continuously changing economic dynamics, hence the global demand for our products undergoes significant shifts between various regions during each business cycle. The company is confident that shareholders' approval will enable it to provide value to the investors as the agility to improve on top line with minimal lead times will help better utilization of resources and producing good results.

Mr. Alexander De bock being Managing Director in the ZF CV Systems Global GmbH may be deemed to be interested in the above resolution. None of the other directors of the Company

and key managerial personnel of the company and their relatives is concerned or interested, financially or otherwise in this item of business.

These related party transactions have been pre-approved by the audit committee. Board recommends this resolution to the members for approval.

## **Item No.2**

ZF CV Systems North America LLC, USA (formerly WABCO North America LLC, USA), is a related party as per section 2 (76) of the Companies Act 2013 and as per the SEBI LODR, since it is a fellow subsidiary of the Company.

In terms of Regulation 23(1) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015, transactions with a related party shall be considered "Material", if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company, whichever is lower. Also, as per Regulation 23(4) of SEBI LODR Regulations prior approval of the shareholders through ordinary resolution is required, for material related party transactions and subsequent material modifications.

The transactions entered with ZF CV Systems North America LLC, for the financial year 2021-22 are as set out below:

Sl. No.	Nature of transactions	Amount (Rs. In crores)
1.	Sale of Automotive Components	129.17
2.	Purchase of Automotive Components	0.02
	Total	129.19

Aggregate of the transactions stated in above table amounts to 5.01% of the turnover for the financial year ended 31st March 2022.

The transactions entered during the nine months ended 31st December 2022 with ZF CV Systems North America LLC aggregated to Rs. 117.03 crores. This works out to 4.53 % of the Company's consolidated turnover for the year ended 31st March 2022 and 4.65 % of the consolidated turnover for the nine months ended 31st December 2022.

Considering that the total transactions with ZF CV Systems North America LLC is likely to be in excess of the prescribed threshold of 10% of the annual consolidated turnover of the Company as per the last audited financial statements as at the close of the immediately preceding financial year, the Company is proposing this resolution for the prior approval of the shareholders, for the financial year ending 31st March 2024.

All transactions with ZF CV Systems North America LLC are/will be in ordinary course of business and are done on arms-length basis.

The material terms of the transactions of the Company with ZF CV Systems North America LLC are:

### **Sales & Purchases:**

- a) Credit Terms: 90 days from the date of Invoice
- b) Mark-up on cost of raw materials, conversion cost and other relevant expenses.

As the proposed value of related party transactions for the Financial Year ending 31st March 2024 is likely to be considered as material related party transaction, prior approval of the members by way of an ordinary resolution is being sought for the transactions proposed to be entered into with ZF CV Systems North America LLC pursuant to Regulation 23(4) of the SEBI LODR for the Item No.2 of the postal ballot notice. Voting by related parties on the ordinary resolution will be governed by the applicable provisions of the Listing Regulation.

The company is confident that shareholders' approval will enable it to provide value to the investors as the agility to improve on top line with minimal lead times will help better utilization of resources and producing good results.

None of the directors of the Company and key managerial personnel of the company and their relatives is concerned or interested, financially or otherwise in this item of business, This related party transactions are pre-approved by the audit committee. Board recommends this resolution to the members for approval.

By Order of the Board of Directors

Chennai  
February 01, 2023

Sd/-  
Muthulakshmi M  
Company Secretary

Registered Office:

ZF Commercial Vehicle Control Systems India Limited  
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