



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 20, 2025

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: Regulation 30 - Disclosure of events or information under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Intimation to Stock Exchange dated February 06, 2025 about the Postal Ballot process to seek prior approval of the Shareholders at the Board Meeting held on February 06, 2025.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice dated February 06, 2025, seeking approval of the members of the Company, by way of remote e-voting process for:

a) Approval of material related party transactions with M/s. ZF CV Systems Global GmbH

Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the Register of Members / Register of Beneficial Owners, as on Friday, February 14, 2025 ("Cut-off Date"), received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

The Company has engaged the services of National Securities Depository Limited (NSDL), as the agency to provide e-voting facility to all its members. The remote e-voting period will commence on, **Friday, February 21, 2025 (9:00 a.m. IST)** and ends on **Saturday, March 22, 2025 (5:00 p.m. IST)**.

The Postal Ballot Notice is also available on the Company's website at www.zf.com (ZF CV India Investor Relations).

Request you to take the above information on record and dissemination please.

Yours sincerely,
For ZF Commercial Vehicle Control Systems India Limited

Muthulakshmi M
Company Secretary

ZF Group



ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED

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

Website : www.zf.com; Email: cvcs.info.india@zf.com;
Tel.: 044 4224 2000.

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 resolution set out below is 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. 09/2024 dated September 19, 2024 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") read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circulars"), 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).

In compliance with Regulation 44 of Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder, the MCA Circulars and the SEBI Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, this postal ballot notice and instructions for e-voting is being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions are mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.



The Board of Directors has appointed Mr. Karthik, Partner, M/s. Karthik Supreeta & Associates, (Membership No. F10725 / CoP No. 14774), a Practising Company Secretaries, 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 **February 14, 2025 (Friday) ("Cut-off Date")**, 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 21, 2025 (Friday) to 5:00 p.m. (IST) on March 22, 2025 (Saturday).

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 March 25, 2025 (Tuesday)** and will be displayed on the Company's website www.zf.com (ZF CV India Investor Relations) 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.

The last date of e-voting, i.e. March 22, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

Item No.1:

Approval of material related party transactions with M/s. ZF CV Systems Global GmbH

To consider providing your assent or dissent for passing 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 ("Listing Regulations"), prior approval of the members of the Company be and is hereby accorded



to the Company to enter into contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions), including those that may be entered into by its subsidiary, with M/s. ZF CV Systems Global GmbH, a Related Party under regulation 2(1)(zb) of Listing Regulations, for an aggregate value upto Rs. 2,500 crores (Rupees Two Thousand Five Hundred crores only), during the financial year from 1st April 2025 to 31st March 2026 (including material modifications that may arise thereto), either directly or through subsidiary in the nature of purchase and sale of goods / materials including property, plant and equipment, rendering and receiving of services, reimbursements, and other related / incidental transactions, for the business of the Company, in the ordinary course of business of the Company and at arm's length basis.

By Order of the Board of Directors

Chennai
February 06, 2025

Sd/-
M Muthulakshmi
Company Secretary

Registered Office:

ZF Commercial Vehicle Control Systems 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) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations 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 February 14, 2025 (Friday) ("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 (ZF CV India Investor Relations), websites of the Stock Exchanges, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and 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 Einward@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 Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended ("SEBI Master Circular"), 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 February 21, 2025 (Friday) and ends at 5:00 p.m. (IST) on March 22, 2025 (Saturday). 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. March 22, 2025 (Saturday)

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, the SEBI Circulars and Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended, 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 February 21, 2025 (Friday)



End of remote e-voting: At 05:00 p.m. (IST) on March 22, 2025 (Saturday)

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 March 25, 2025 (Tuesday)** at the registered office of the Company and the results will also be displayed at the website of the Company (www.zf.com) (ZF CV India Investor Relations), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at <https://www.evoting.nsdl.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.nsdl.com or call on toll free nos.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in .

In case of any queries related to Postal Ballot Notice, Members may write to 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
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Individual Shareholders holding securities in demat mode with NSDL.

1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' 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 "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> 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 **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.
4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.



NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user you're existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.



<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>
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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 evoting@nsdl.com or call at 022 - 4886 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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:

<p>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</p>	<p>Your User ID is:</p>
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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 133081 then user ID is 133081001***

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
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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.com 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 karthik@ksacs.co.in with a copy marked to evoting@nsdl.com 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 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 or call on toll free no.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com

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 / Einward@IntegratedIndia.in
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 cvcs.info.india@zf.com / Einward@IntegratedIndia.in. 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 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 OF MATERIAL FACTS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The following statement sets out all the material facts relating to the special business item mentioned in the accompanying notice dated February 06, 2025, and shall be taken as forming part of the Notice.

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 regulation 2(1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), 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 Solutions (CVS) Business 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. ZF Global CVS is the major overseas customer of the Company.

In terms of Regulation 23(1) of the Listing Regulations, 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 Listing 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 (ZF Global CVS), during the financial year 2023-24 are as set out below:

No.	Nature of transactions	Amount (Rs. in Lakhs)
1.	Export / Sale of Automotive Components	55,016.77
2.	Export / Rendering of Services, Business Support service, Research & Development and Software Services	34,310.16
3.	Import / Purchase of Automotive Components and Property, Plant and Equipment	9,786.21
Total		99,113.14

Aggregate of the transactions stated in the above table amounted to 25.98% of the consolidated turnover of the Company for the financial year ended 31st March 2024.

The shareholders have, vide resolution passed through postal ballot on 9th March 2024, accorded their prior approval for Material Related Party Transactions with ZF Global CVS upto Rs.2000 crores for the current financial year ending 31st March 2025.



The transactions entered for the nine months period ended 31st December 2024 by the Company / its subsidiary with ZF Global CVS aggregated to Rs. 1,07,885.18 Lakhs. This works out to 28.27% of the Company's consolidated turnover for the year ended 31st March 2024 and 38.27% of the consolidated turnover for the nine months ended 31st December 2024.

All transactions by the Company / its subsidiary with ZF Global CVS are / will be in ordinary course of business and are on arms-length basis.

Details of the proposed transactions with ZF Global CVS, being a related party of the Company, including the information pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S. No.	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	ZF CV Systems Global GmbH (formerly WABCO Global GmbH), Switzerland is a related party, since it is a fellow subsidiary of the Company.
b.	Nature, material terms, monetary value and particulars of contracts or arrangement	<p>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.</p> <p>2. Rendering of Services: 1. a. services from IT centre and other services from the Company b. product engineering 2. Mark up on Service Cost</p> <p>3. Availing of Services: 1. Services relating to availing protective rights to use the Odyssey / Scalar platform at 4% on Net Sales.</p> <p>4. Expenditure reimbursements from and to the related party at actuals.</p> <p>5. Purchase of property, plant & equipment a) new assets to be purchased at cost as incurred by ZF Global CVS b) used assets to be purchased at depreciated value / value arrived at by a</p>



		Chartered Engineer for the purpose of Indian Customs The operational transaction involves purchase and sale of goods / materials including property, plant and equipment, rendering and receiving of services, reimbursements, and other related / incidental transactions for the business of the Company / its subsidiary from / to ZF Global CVS during FY 2025-26 aggregating up to Rs.2,500 crore.
c.	Value of transaction	Up to Rs.2,500 crore.
d.	Percentage of annual consolidated turnover of the Company, as per FY 2023-24 as the immediately preceding financial year	65.52 %
2.	Justification for the transaction	The proposed transaction helps the Company to position itself as a strong leader of "manufacturing excellence" within the Group as well as acting as a significant exporter which in turn results in revenue generation for the Company.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not applicable
5.	Any other information that may be relevant	NIL

As the proposed value of related party transactions for the Financial Year ending 31st March 2026 is likely to be 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 Listing Regulations for the Item No. 1 of the postal ballot notice. Voting by related parties for this ordinary resolution under Item No. 1 will be governed by the applicable provisions of the Listing Regulations. Accordingly, no related party shall vote to approve on the resolution under item no. 1 whether the entity is a related party to the particular transaction or not.

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.



As these proposed related party transactions being repetitive in nature, the audit committee has accorded its omnibus approval. Board recommends this resolution to the members for approval.

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.

By Order of the Board of Directors

Chennai
February 06, 2025

Sd/-
Muthulakshmi M
Company Secretary

Registered Office:

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