



## Commercial Vehicle Solutions

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

Department Finance  
From Muthulakshmi M  
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Date February 08, 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 Sirs,

**Sub: Regulation 30 - Disclosure of events or information under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice**

**Ref: Intimation to Stock Exchange dated January 30, 2024 about the Postal Ballot process to seek prior approval of the Shareholders at the Board Meeting held on January 30, 2024.**

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 January 30, 2024, 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
- b) Approval for appointment of Ms. Rashmi Urdhwareshe (DIN 08668140) as an Independent Director
- c) Approval for the re-appointment and remuneration of Mr. P Kaniappan (DIN 02696192) as Managing Director of the Company.

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 02, 2024 ("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 09, 2024 (9:00 a.m. IST)** and ends on **Saturday, March 09, 2024 (5:00 p.m. IST)**.

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

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

Yours sincerely,

ZF Group

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. 09/2023 dated September 25, 2023 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).

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 and the MCA Circulars, the manner of voting on the proposed resolutions are 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 are 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. 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 February 02, 2024 (Friday), 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 09, 2024 (Friday) to 5:00 p.m. (IST) on March 09, 2024 (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 12, 2024 (Tuesday)** and will be displayed on the Company's website [www.zf.com](http://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 09, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

## **SPECIAL BUSINESSES**

### **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.2,000 crores (Rupees Two thousand crores only), during the financial year from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 (including material modifications that may arise thereto), either directly or through subsidiary in the nature of purchase and sale of goods / materials, rendering and receiving of services 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.

## **Item No.2**

### **Approval for appointment of Ms. Rashmi Urdhwareshe (DIN 08668140) as an Independent Director**

To consider providing your assent or dissent for passing the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable regulations of the Act / Listing Regulations and based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company ("the Board"), approval be and is hereby accorded for the appointment of Ms. Rashmi Urdhwareshe (DIN 08668140) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from March 20, 2024 to March 19, 2029, on such remuneration, including profit-related commission, fee for participation in the meetings of the Board or a Committee thereof or any other purpose, as may be approved by the Board from time to time, subject to the limits prescribed under Section 197 and other applicable provisions of the Act / Listing Regulations".

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

## **Item No.3**

### **Approval for the re-appointment and remuneration of Mr. P Kaniappan (DIN 02696192) as Managing Director of the Company**

To consider providing your assent or dissent for passing the following resolution as an **Ordinary Resolution**:

**RESOLVED THAT** pursuant to sections 196, 197 & 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and in terms of Regulation 17(1C) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and Articles of Association of the Company, approval be and is hereby accorded for the re-appointment and remuneration of Mr. P Kaniappan (DIN 02696192), as Managing



Director (Wholetime Key Managerial Personnel) of the Company for a further period from 17<sup>th</sup> June 2024 to 31<sup>st</sup> December 2024, not liable to retire by rotation, on the terms and conditions including remuneration, not exceeding the maximum limit as specified herein below as recommended by the Nomination and Remuneration Committee and as contained in the agreement dated 30<sup>th</sup> January 2024 entered between him and the Company, with powers to the Board of Directors of the Company to determine quantum of individual items of his remuneration, payable at such intervals, within the overall limits, so as not to exceed the prescribed limit on the net profits of the Company, calculated in accordance with the provisions of Sections 197 & 198 read with Schedule V of the Act.

Remuneration details:

**1. Salary and Commission on Profits or Performance Linked Incentive or Bonus:**

Subject to a ceiling of Rs.850 lakhs (Rupees eight hundred and fifty lakhs only) for the re-appointed period.

**2. Perquisites and Allowances:**

Perquisites like unfurnished accommodation / house rent allowance, conveyance allowance, medical reimbursement, leave travel assistance for self and family, club fees, earned leave, medical / personal accident insurance premium and other benefits or amenities, in aggregate restricted to a sum not exceeding Rs.100 lakhs (Rupees One hundred lakhs only) for the re-appointed period; and provision of one telephone at residence and a car for use on Company's business and other purposes as per the policy of the Company.

**3. Contribution to Statutory Funds:**

Company's contribution to provident fund, if any which shall not exceed 12% of the salary or such other higher Rate as may be notified by the Central Government from time to time and as per the rules of the Company. Company's contribution to provident fund and gratuity funds, shall not be included for computation of limits of perquisites and allowances as aforesaid.

By Order of the Board of Directors

Chennai  
January 30, 2024

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) 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 02, 2024 (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](http://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](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 Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 09, 2024 (Friday) and ends at 5:00 p.m. (IST) on March 09, 2024 (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 09, 2024 (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 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/2023/120 dated July 11, 2023, 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 09, 2024 (Friday)

**End of remote e-voting :** At 05:00 p.m. (IST) on March 09, 2024 (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 12, 2024 (Tuesday)** 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)) (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](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>.

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](http://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](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:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.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>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the</li></ol>



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](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your 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.



	<p>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.</p> <p>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 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	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.

**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.**

<b>Login type</b>	<b>Helpdesk details</b>
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 022 - 4886 7000 and 022 - 2499 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 <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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 127747 then user ID is 127747001***

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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawle 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) / [srirams@integratedindia.in](mailto:srirams@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](mailto:cvcs.info.india@zf.com) / [srirams@integratedindia.in](mailto:srirams@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](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 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 Businesses mentioned in the accompanying Notice dated January 30, 2024 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 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. 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, during the financial year 2022-23 are as set out below:

No.	Nature of transactions	Amount (Rs. in Crores)
1.	Export / Sale of Automotive Components	375.64
2.	Export / Rendering of Services, Business Support service, Research & Development and Software Services	262.72
3.	Import / Purchase of Automotive Components	48.44
4.	Import / Purchase of Property, Plant and Equipment	2.38
Total		689.18

Aggregate of the transactions stated in the above table amounted to 20.01% of the consolidated turnover of the Company for the financial year ended 31<sup>st</sup> March 2023.

The shareholders have, vide resolution passed through postal ballot on 12<sup>th</sup> March 2023, accorded their prior approval for Material Related Party Transactions with ZF Global CVS upto Rs.1500 crores for the current financial year ending 31<sup>st</sup> March 2024.





The transactions entered for the nine months ended 31<sup>st</sup> December 2023 by the Company / its subsidiary with ZF Global CVS aggregated to Rs. 726.07 crores. This works out to 21.08% of the Company's consolidated turnover for the year ended 31<sup>st</sup> March 2023 and 25.41% of the consolidated turnover for the nine months ended 31<sup>st</sup> December 2023.

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, Switzerland (formerly WABCO Global GmbH), 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><b>1. Sales &amp; Purchase:</b>  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><b>2. Rendering of Services:</b>  1. a. services from IT centre and other services from the Company  b. product engineering  2. Mark up on Service Cost</p> <p><b>3. Availing of Services:</b>  1. Services relating to availing protective rights to use the Odyssey / Scalar platform  2. License Fee as a percentage on Net Sales.</p> <p><b>4. Expenditure reimbursements from and to the related party at actuals.</b></p> <p>The operational transaction involves sale of goods / materials, rendering and receiving of services and other related transactions for the business of the Company / its subsidiary from / to ZF Global CVS during FY 2024-25 aggregating up to Rs.2,000 crore.</p>
c.	Value of transaction	Up to Rs.2,000 crore.



d.	Percentage of annual consolidated turnover of the Company, as per FY 2022-23 as the immediately preceding financial year	58.07 %
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 31<sup>st</sup> March 2025 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.



## Item No.2

Present composition of the Board of Directors of the Company, is as follows:-

Sl. No.	Name of the directors	Status
1	Mr. M Lakshminarayan	Independent Director (Chairman)
2	Mr. Mahesh Chhabria	Independent Director
3	Mrs. Amrita Verma Chowdhury	Independent Director
4.	Dr. Christian Brenneke	Non-Executive Director
5.	Mr. Philippe Colpron	Non-Executive Director
6.	Mr. P Kaniappan	Managing Director

Out of the above Directors, Mr. M Lakshminarayan, Independent Director, would be retiring on 31<sup>st</sup> March, 2024, after completion of his 2<sup>nd</sup> term as an Independent Director in the Company. This necessitates appointment of another Independent Director on the Board of the Company before 1<sup>st</sup> April 2024 to comply with Regulation 17(1)(c) of Listing Regulations, which prescribes the top 2000 listed entities to have minimum of six directors on its Board.

The Nomination and Remuneration Committee (NRC) of the Company in pursuance of Section 178(2) of the Companies Act, 2013 and Para A of Part D of Schedule II of Listing Regulations, recommended to the Board, the appointment of Ms. Rashmi Urdhwareshe (DIN 08668140), aged 64 years, as an Independent Director of the Company for a period of 5 consecutive years with effect from 20<sup>th</sup> March 2024 to 19<sup>th</sup> March, 2029, in accordance with Section 149 (10) of the Companies Act, 2013 since she fulfils the criteria with respect to qualification, positive attributes and is a person of integrity and possesses relevant expertise and experience and satisfies the criteria of Independence for being appointed as an Independent Director. Based on the recommendation of the NRC, the Board recommended her appointment as an Independent Director of the Company for a period of 5 consecutive years as mentioned above to the members and in the opinion of the Board, she fulfils the conditions specified in the Act for such an appointment.

The Company has received the following disclosures / declaration / details / confirmations from Ms. Rashmi Urdhwareshe:

- Consent to act as a Director of the Company in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules');
- Notice of interest in Form MBP-1 disclosing concern or interest in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals;
- Intimation in Form DIR-8 confirming that she is not disqualified for appointment as a Director of the Company under sub-section (2) of Section 164 of the Act;
- Declaration that she fulfill the criteria of independence under section 149(6) of the Companies Act, 2013 and Listing Regulations and that she is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his



ability to discharge her duties with an objective independent judgment and without any external influence;

- e. Registration with the Independent Director's repository maintained by the Indian Institute of Corporate Affairs; and
- f. Details of Committee Memberships/Chairmanships in other Companies

Ms. Rashmi Urdhwareshe would be entitled to receive sitting fees for attending Board / Committee meetings, re-imbusement of travelling and stay expenses and a profit-related commission based on the performance of the Company and her performance evaluation by the Board of Directors, as may be decided by the Board from time to time. The aggregate of the profit related commission for all Independent Directors shall be subject to a ceiling of 1% of the net profits of the Company, calculated in terms of the applicable provisions of the Act.

All material documents referred to in the Notice and Explanatory Statement such as the draft appointment letter, statutory forms etc. will be available for inspection without any fee for the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. March 09, 2024 (Saturday).

Ms. Rashmi Urdhwareshe possesses requisite skills, experience, knowledge and capabilities as identified by NRC and required for the role of an Independent Director of the Company and her appointment would be beneficial to the Company.

Except Ms. Rashmi Urdhwareshe, none of the Directors or any Key Managerial Personnel or their relatives is, in anyway, concerned or interested, financially or otherwise in the above resolution as set out in item no.2 of this notice.

The Board recommends this special resolution under Item no.2 in this notice for the approval of Members.

**Additional information on Director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards: -**

Profile of Ms. Rashmi Urdhwareshe:

Ms. Rashmi Urdhwareshe started her career as Trainee Engineer at ARAI (Automotive Research Association of India, Pune) retired as Director at ARAI in June 2020. ARAI is the prestigious autonomous R&D and Homologation Institute located in Pune. During her illustrious tenure as Director, ARAI scaled new heights in technology, business excellence and R&D. Under her leadership, Centre of Excellence in E-Mobility, Homologation and Technology Centre and several key facilities were created to provide dedicated services to the automotive and other engineering sectors at national and international level.

Ms. Rashmi Urdhwareshe has distinguished academic and professional qualifications. She holds a master's degree in Electronics & Telecommunication (E&TC) and several other professional qualifications such as Diploma in Corporate Directorship (from WCCG), Six Sigma Black Belt



(from ASQ), etc. Ms. Rashmi Urdhwareshe has served as the Chair / Vice Chair of various national/ international bodies and contributed greatly for development of automotive safety, emission and fuel efficiency standards under Central Motor Vehicle Rules (CMVR).

She has also been an integral part of Indian delegations and led the technical deliberations from Indian side at UNECE WP.29 (United Nations Economic Commission for Europe) at Geneva for about 15 years (1996 to 2020). She is also the immediate Past President of SAE India (Society of Automobile Engineers).

She is a Founding Director at Pune Knowledge Cluster Foundation (PKC), which is set up under the directions of Principal Scientific Advisor, Government of India. With huge experience and wide expertise, She has also taken up Advisory and Mentorship roles for Corporates, Educational / Research programs, and Government Agencies. Ms. Rashmi Urdhwareshe is honoured with Nari Shakti Puraskar for the year 2019 and received the same from the hands of Hon'ble President of India on 8th March 2020 for her lifetime contributions towards development of Automotive Technology.

Ms. Rashmi Urdhwareshe is Co-author of Book on Total Quality Management. She has independently authored book "Women and Workplaces"

<b>Ms. Rashmi Urdhwareshe</b>	
Age	64 years
DIN	08668140
Nature of expertise in specific functional areas	40+ years of industrial experience and expertise includes wide range of subjects in automotive domain like vehicular safety, Air quality and exhaust measurements, Standards/ Regulations, R&D and technology, E mobility, Alternate fuels and green technologies, Quality Systems and Business Excellence.
Inter-se relationships with directors and key managerial personnel	None
Key terms and conditions of appointment	As per the resolution set out at Item No. 2 of the Postal Ballot Notice read with statement pursuant to Section 102 of the Act.
Date of first appointment on Board	Not applicable
Details of remuneration last drawn (FY 2022-23)	Not applicable
No. of Board Meetings attended during FY 2023-24 (upto the date of this Notice)	Nil
Remuneration proposed to be paid	Ms. Rashmi Urdhwareshe would be entitled to receive sitting fees for attending Board / Committee meetings and reimbursement of travelling and stay expenses, and a profit-related commission based on the performance of the Company and performance evaluation of her, by the Board of Directors, subject to the overall ceiling of 1% of the net



	profits of the Company for all the Independent Directors put together, calculated in terms of the applicable provisions of the Act.
Shareholding in the Company including shareholding as a beneficial owner as on date of Postal Ballot Notice	Nil
Directorships in other Companies (including Listed entities in which the person also holds the directorship)	<p><u>Listed Public Companies:</u> Uno Minda Limited Bimetal Bearings Limited</p> <p><u>Public Companies:</u> Uno Minda Kyoraku Limited Addison &amp; co. Limited Kinetic Communications Limited Pinnacle Industries Limited</p> <p><u>Private Companies:</u> Uno Mindarika Private Limited Pinnacle Mobility Solutions Private Limited</p> <p><u>Limited by Guarantee</u> Pune Knowledge Cluster Foundation:</p>
Membership/Chairmanship of Committees in other Companies	<p><u>Pinnacle Industries Limited</u> Member of Audit Committee</p> <p><u>Uno Minda Limited</u> Member, Audit Committee &amp; CSR Committee</p> <p><u>Uno Mindarika Ltd</u> Chairman, Audit Committee &amp; Nomination and Remuneration Committee</p> <p><u>Uno Mindarika Kyorku Ltd.</u> Chairman, CSR Committee</p>
Listed entities from which the Director has resigned in the past three years	Nil
Skills and capabilities required for the role and the manner in which she meets such requirements	<p>In the opinion of the Board, Ms. Rashmi Urdhwareshe fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations.</p> <p>The NRC and Board reviewed and considered that Ms. Rashmi Urdhwareshe's skills, knowledge, background, and experience are aligned to the role, expertise and capabilities as identified by the NRC and that Ms. Rashmi Urdhwareshe would be the suitable candidature for</p>



	<p>appointment as an Independent Director. The Board was satisfied that the appointment of Ms. Rashmi Urdhwareshe is justified due to the following reasons:</p> <ul style="list-style-type: none"><li>– Ms. Rashmi Urdhwareshe has extensive educational background and experience in various segments of automotive domain (like vehicular safety, Air quality and exhaust measurements, Standards/ Regulations, R&amp;D and technology, E mobility, Alternate fuels and green technologies, Quality Systems and Business Excellence, etc.)</li><li>– Her unique leadership strengths by serving as the Chair / Vice Chair of various national/ international bodies and contributed greatly to developing automotive safety, emission and fuel efficiency standards under CMVR</li><li>– She is a recipient of several awards in the areas of women Empowerment, Corporate Leadership, Engineering Excellence, E-mobility, Business Excellence, Economic Development, Quality Excellence and many more.</li></ul>
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### **Item No.3**

Mr. P Kaniappan was appointed as the Whole-Time Director for a period of 5 years from 17<sup>th</sup> June 2009 at the 5<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> September 2009. Subsequently, he was appointed as the Managing Director for a period of 5 years from 17<sup>th</sup> June, 2014 at the 10<sup>th</sup> Annual General Meeting held on 22<sup>nd</sup> July, 2014. Further, He had been re-appointed as the Managing Director for a period of 5 years from 17<sup>th</sup> June, 2019 at the 15<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August, 2019. The term of office of the Mr. P Kaniappan will expire on 16<sup>th</sup> June, 2024. Mr. P Kaniappan is eligible to be re-reappointed as Managing Director of the Company.

Pursuant to the provisions of the sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and subject to the approval of the shareholders and based on the recommendation of the Nomination and Remuneration Committee, Mr. P Kaniappan, was re-appointed as the Managing Director, for further period with effect from 17<sup>th</sup> June 2024 to 31<sup>st</sup> December 2024 by the Board of Directors at their meeting held on 30<sup>th</sup> January 2024 on terms and conditions as to his appointment and remuneration, contained in the agreement entered between him and the Company, with the powers to the Board of Directors of the Company to determine the component and quantum of his remuneration, payable at such intervals, within the overall limits so as not to exceed 5% of the net profits of the company, calculated in accordance with the provisions of Section 197 & 198 of the Act. He will not be subject to retirement by rotation as per Article 140(1) of the Articles of Association of the Company.

Mr. P Kaniappan has provided his consent to act as Director and confirmed that he is not disqualified to be appointed as a Director. He does not hold any shares in the Company and he





is not related to any other Director of the Company. He is not a Director nor a Member of any committee of any other listed Company. He is the Chairman of the Corporate Social Responsibility Committee and a member of the Stakeholder Relationship Committee and Risk Management Committee of the Board. Particulars of attendance of Mr. P Kaniappan in the Board and Committee meetings during his previous tenure from 17<sup>th</sup> June 2019 to till date is given below:

<b>Particulars</b>	<b>Number of Meetings Held</b>	<b>Number of Meetings Attended</b>
Board	25	25
Corporate Social Responsibility Committee	4	4
Stakeholder Relationship Committee	18	18
Risk Management Committee	8	8

Mr. P Kaniappan's brief profile and experience is given under additional information section.

The Board considers that Mr. P Kaniappan's association and experience would be of immense benefit to the Company and the Board desires to continue the services of Mr. P Kaniappan. It may be noted that Mr. P Kaniappan has indicated his intention to retire on completion of his current term on 16<sup>th</sup> June 2024. However, in line with the succession plan, Mr. P Kaniappan kindly consented to continue in service until 31<sup>st</sup> December 2024, with the intention to integrate the designated successor, into the business seamlessly and to take over the reins of running the Company.

The re-appointment of Mr. P Kaniappan is appropriate and is in the best interest of the Company. Accordingly, the Board recommends the ordinary resolution set out in Item No.3 of the notice and approval of the members is being sought to the terms & conditions and stipulations for the appointment of Mr. P Kaniappan as the Managing Director and the remuneration payable to him.

The terms and conditions proposed for remuneration are in line with the remuneration package that is necessary to encourage good professional managers with a sound career record to important position as that of the Managing Director. Considering the responsibility shouldered by him, the business activities of the Company, proposed remuneration limits is felt to be commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.

The Company has executed an agreement with Mr. P Kaniappan on the terms and conditions as set out in the resolution under item no.3. A copy of the said agreement will be open for inspection without any fee at the Company's registered office during normal business hours on working days from the date of dispatch of this notice up to the last date of voting, i.e. March 09, 2024 (Saturday). The Company has received a notice under Section 160 of the Companies Act, 2013 in writing from a member proposing his candidature for the office of Director.

Except, Mr. P Kaniappan, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of this notice. The above may also be regarded



as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17(1C) of the Listing Regulations, the approval of the Members is sought for the re-appointment and terms of remuneration payable to Mr. P Kaniappan as the Managing Director of the Company as set out above.

The Board recommends the resolution under Item no.3 in this notice for the approval of Members.

**Additional information on director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards: -**

Profile of Mr. P Kaniappan:

Mr. P Kaniappan is a graduate in mechanical engineering from Regional Engineering College, Karnataka, India and holds postgraduate in manufacturing systems engineering from University of Warwick, UK. He also holds an Executive MBA degree from Great Lakes Institute of Management Chennai. He was holding senior positions at TVS Motor Company Ltd, Hosur & also in brakes division of Sundaram-Clayton Limited (SCL) in various capacities during 1993 to 2009. Since, demerger of brakes division from SCL and incorporation of then WABCO TVS India Limited (now ZF CVCS India Limited), Mr. P Kaniappan is in the whole-time managerial position from thereon in the Company.

Mr. P Kaniappan	
Age	63 years
DIN	02696192
Nature of expertise in specific functional areas	Mr. P Kaniappan has over 40 years of experience in automotive industry with expertise in operations, manufacturing and management of business as a strategic leader
Inter-se relationships with directors and key managerial personnel	None
Key terms and conditions of appointment	As per the resolution set out at Item No. 3 of this Postal Ballot Notice read with statement pursuant to Section 102 of the Act.
Date of first appointment on Board	17/06/2009
Details of remuneration last drawn	Rs. 5.89 Crores per annum for the FY 2022-23.
No. of Board Meetings attended during FY 2023-24 (upto the date of this Notice)	4
Remuneration proposed to be paid	As set out in the resolution at Item No. 3 of this Postal Ballot Notice read with statement pursuant to Section 102 of the Act.



Shareholding in the Company including shareholding as a beneficial owner as on date of Postal Ballot Notice	Nil
Directorships in other Companies (including Listed entities in which the person also holds the directorship)	<u>Listed Public Companies:</u> Nil <u>Public Companies:</u> Nil <u>Private Companies:</u> WABCO Foundation Brakes Private Limited ZF Digital Solutions India Private Limited ZF Rane Automotive India Private Limited <u>Subsidiary Company:</u> ZF CV Control Systems Manufacturing India Private Limited.
Membership/Chairmanship of Committees in other Companies	ZF Rane Automotive India Private Limited Member of the Audit Committee and Corporate Social Responsibility Committee
Listed entities from which the Director has resigned in the past three years	Nil

By Order of the Board of Directors

Chennai  
January 30, 2024

Sd/-  
Muthulakshmi M  
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