

WABCO

Vehicle Control Systems

19th September, 2017

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Dear Sirs,

Sub: Proceedings of the 13th Annual General Meeting (AGM) of the members of WABCO India Limited held on 18th September 2017 which commenced at 10.00 A.M and concluded at 12.30 P.M.

As per the notice dated 30th May 2017, the Thirteenth AGM of the Company was held on Monday, 18th September 2017 at 10.00 A.M at The Narada Gana Sabha" ,No.314, TTK Road, Alwarpet, Chennai-600018.

Mr. M Lakshminarayan, Chairman of the company presided over the proceedings and welcomed the members to the Thirteenth Annual General Meeting of the Company.

A total of 884 members attended the AGM including 3 members who were represented through proxy, as per the member's attendance register. All the directors of the company were present at the AGM. The Statutory Auditors and Secretarial Auditor were also present at the AGM.

The Chairman introduced the Board Members, the Chief Financial Officer and Company Secretary to the members and recognized the presence of Statutory Auditors & Secretarial Auditor.

The Chairman informed the members that in accordance with provisions of the Companies Act, 2013, read with the rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company had extended the remote e-voting facility through National Securities and Depository Limited (NSDL) to enable the members of the Company to cast/exercise their votes electronically on the agenda items specified in the notice of the 13th AGM. The remote e-voting period had commenced on Friday, September 15th, 2017 (9.00A.M IST) and ended on Sunday, September 17th, 2017 (5.00P.M IST). Members were informed that the facility for voting by way of ballot papers was made available at the AGM for such of those members who had not cast their vote through remote e-voting.

The Chairman further informed that the Board of Directors had appointed Mr. K. Sriram, Practising Company Secretary, Chennai, as the Scrutinizer for the purpose of scrutinizing the voting process (both remote e-voting and voting process through ballot papers at the AGM), for the resolutions included in the notice of the 13th AGM.



Chairman with the permission of the members took as read, the notice calling for the meeting, the audited financial statements for the year 31.03.2017, Board's report, Unqualified Statutory Auditors report & annexure, Unqualified Secretarial report & annexure which were already circulated.

The Chairman then addressed the members and gave an overview of the performance of the Company for the financial year ended 31st March 2017 and also the performance for 1st quarter of 2017-18, which was published on 27th July 2017. A video on the company was presented.

There after the Chairman explained briefly that the following resolutions were being voted on:-

Item no.1, to be passed as an Ordinary resolution for adoption of the audited financial statement for the financial year ended 31st March 2017 and the reports of Board of directors and auditors thereon.

Item no.2, to be passed as an Ordinary resolution to declare dividend of Rs.7/- per share for the year ended 31st March 2017 out of the profits for that year.

Item no.3, to be passed as an Ordinary resolution for re-appointment of Mr. Jorge Solis (DIN: 07119701), who retires by rotation, as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

Item no.4, to be passed as an Ordinary resolution for ratification of the appointment of Messrs. S.R. Batliboi & Associates LLP (holding Firm Registration No.101049W allotted by the Institute of Chartered Accountants of India) as statutory auditors for the fourth consecutive year (from the conclusion of the 13th AGM to the conclusion of the 14th AGM) out of the term of five years (approved at the 10th AGM).

Item no.5, to be passed as an Ordinary resolution for ratifying the remuneration of Rs.4 lakhs fixed by the Board to Mr. A N Raman, Cost Accountant, for carrying out the cost audit for the financial year ending 31st March 2018.

Item no.6, to be passed as an Ordinary resolution in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for approving the related party transactions entered into by the Company with WABCO Europe BVBA, during the financial year ended 31st March 2017 and the related party transactions proposed to be entered into with WABCO Europe BVBA during the financial year ending 31st March 2018.

A video on the Corporate Social Responsibility activities undertaken by the Company was presented.

The Chairman then invited participation from the members of the Company for discussing the Financial Statements for the year ended 31st March 2017 along with Auditors and Board's report thereon and other matters in the agenda.

Thereafter some of the members of the Company conveyed their appreciation for the good performance gave some suggestions and also raised certain queries on the financial statements and operations of the company. The Chairman responded to all the queries to the satisfaction of the members.

The Chairman then ordered for the conduct of a ballot process on all the agenda items as stated in notice of 13th AGM and requested the eligible members to cast their vote on each of the agenda items by putting a tick mark in the column of 'For' or 'Against', as the case may be, sign the ballot paper and drop it in the ballot boxes kept in the meeting hall.



He, then, requested Mr. K Sriram, Scrutinizer to conduct the ballot process. The scrutinizer displayed the empty ballot boxes to the members and locked and sealed it in the presence of the members of the Company. Members dropped the ballot papers in the ballot boxes.

The Chairman announced that the consolidated results of voting i.e. remote e-voting results and results of the voting done at the AGM along with the consolidated scrutinizer report shall be announced within 48 hours at the registered office of the Company and would be displayed on the website of the Company. He also informed that the results would also be intimated to BSE Ltd. (BSE) and National Stock Exchange of India Limited (NSE).

The Chairman thanked all the members for their presence and support and after the casting of the votes by all the members present, the 13th AGM stood closed at 12.30 pm.

For **WABCO India Limited**



M C Gokul
Company Secretary