Commercial Vehicle Solutions

Department	Finance
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Date	May 15, 2025

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

The Manager
Listing Department
BSE Limited, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Scrip code: 533023

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra - Kurla Complex
Bandra (E), Mumbai 400 051

Trading Symbol: ZFCVINDIA

Dear Sir(s),

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")- Change in Directorate

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A of Part A of Schedule III to the said Regulations, we wish to inform you the following changes in the composition of the board of directors of the Company.

1. **Re-appointment of Mr. Mahesh Chhabria, as an Independent Director of the Company**

   The Board of Directors at their meeting held today, inter alia, approved the re-appointment of Mr. Mahesh Chhabria (DIN: 00166049), as a Non-Executive Independent Director of the Company, for a second term of five consecutive years, w.e.f. 16th May 2025 to 15th May 2030, subject to approval of the shareholders through postal ballot.

   Mr. Mahesh Chhabria is not related to any Director of the Company and is not disqualified or debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority. He also satisfies the criteria for Independence specified under the Act as well as the Listing Regulations

   A brief profile of Mr. Mahesh Chhabria is enclosed as annexure.

2. **Retirement of Mr. Philippe Colpron**

   Mr. Philippe Colpron (DIN: 08344534), Non-Executive Non-Independent of the Company liable to retire by rotation, has expressed his unwillingness to seek the re-appointment due to his increased responsibilities of being the Executive Vice President - Aftermarket of the ZF Group and shall retire at the forthcoming Annual General Meeting.

3. **Recommendation to appoint Dr. Lars Orlik as a Non-Executive Non-Independent Director of the Company**

   Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held today, recommended the appointment of Dr. Lars Orlik (DIN 10390472, as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, w.e.f. 21st August 2025, to the shareholders in the Annual General Meeting to be held on 20th August 2025.

Dr. Lars Orlik is not related to any Director of the Company and is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.

A brief profile of Dr. Lars Orlik is enclosed as annexure.

The meeting of the Board of Directors commenced at 14:35 HRS and concluded at 16:30 HRS.

Kindly take the above information on record and for dissemination.

Thank you,

Yours sincerely,
For ZF Commercial Vehicle Control Systems India Limited

MANOHARAN MUTHULAKSHMI

Digitally signed by MANOHARAN MUTHULAKSHMI
Date: 2025.05.15 19:11:09 +05'30'

Muthulakshmi M
Company Secretary
Encl: as above

Registered Office: Plot No.3 (SP), Third Main Road,
Ambattur Industrial Estate, Chennai - 600058. India
CIN: L34103TN2004PLC054667
Phone: +91 44 42242000. Fax: +91 44 42242009
www.zf.com

ZF Group
ZF Commercial Vehicle Control Systems India Limited
(Formerly known as WABCO INDIA Limited)
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Annexure 1

Details as required in terms of Regulation 30 read with Part A of Schedule III of the SEBI LODR and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are as under:

Brief Profile of Mr. Mahesh Chhabria

Sl. No.	Particulars	Details
1.	Name of Director	Mr. Mahesh Chhabria (DIN: 00166049)
2.	Reason for change viz. ~~appointment~~, re-appointment, ~~resignation, removal, death or otherwise~~	Re-appointment as an Independent Director of the Company
3.	Date of re-appointment & Term of re-appointment;	Date of re-appointment 16th May 2025 Term of re-appointment - From 16th May 2025 till 15th May 2030 (both days inclusive), subject to the approval of Shareholders of the Company by means of a Special resolution. His present tenure as an Independent Director will conclude on close of business hours 15th May 2025.
4.	Brief profile (in case of appointment)	Enclosed below
5.	Disclosure of relationships between directors (in case of appointment of a Director)	None

Mr. Mahesh Chhabria Profile

Mr. Mahesh Chhabria (61) is a Chartered Accountant. In his career spanning over three decades in the financial services industry, Mr. Mahesh Chhabria has undertaken several leadership roles across private equity and investment banking firms. He was the Managing Director of Kirloskar Industries Limited, till March 31, 2025. He was responsible for developing and executing the business strategy and overseeing capital allocation for the Kirloskar Group, led by Atul Kirloskar, Rahul Kirloskar, and Nihal Kulkarni.

Mr. Mahesh Chhabria played the role of a catalyst for the Group's transformation, risk and new investments. He actively mentored the 5th generation of the Group and had been instrumental in shaping the family constitution.

He serves as an Independent Director on the Board of Shoppers Stop Limited and he sits on the Audit Committee and Risk Management Committees as Chairman and is a member of the Stakeholders' Relationship Committee and Corporate Social Responsibility Committee.

Mr. Mahesh Chhabria's belief in emerging India growth story and corporate India's global aspiration led him to join Act is, a long standing leading private equity fund. Before Act is, he was a Partner at 3i, another private equity fund for whom he was a Global Lead Partner for healthcare investing. Before 3i, he had a long stint at Enam, one of the leading investment banks in India, in the capacity of Co-head of Investment Banking.

He is a regular speaker at various industry forums and occasionally contributes to some Indian business publications. Mr. Mahesh Chhabria holds a Bachelor of Commerce from the University of Mumbai and is an Associate Member of the Institute of Chartered Accountants of India.

Mr. Mahesh Chhabria is a relationship builder with strong communication and inter-personal skills. He has an extensive network at all levels in several sectors, and is well-known in the financial services sector, and is well regarded among corporates, professional, legal and accounting firms, media and select regulatory bodies.

Annexure 2

Details as required in terms of Regulation 30 read with Part A of Schedule III of the SEBI LODR and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are as under:

Retirement of Mr. Philippe Colpron

Sl. No.	Particulars	Details
1.	Name of Director	Mr. Philippe Colpron (DIN: 08344534)
2.	Reason for change viz. ~~appointment, re-appointment~~, resignation, ~~removal, death or otherwise~~	Retirement - due to increased responsibilities as the Executive Vice President - Aftermarket of the ZF Group.
3.	Date of ~~appointment / re-appointment/~~cessation (as applicable) & Term of appointment/re-appointment;	Retirement with effect from the close of business hours of the ensuing Annual General Meeting (AGM) of the Company.
4.	Brief profile (in case of appointment)	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a Director)	Not Applicable

Annexure 3

Details as required in terms of Regulation 30 read with Part A of Schedule III of the SEBI LODR and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are as under:

Brief Profile of Mr. Dr Lars Orlik

Sl. No.	Particulars	Details
1.	Name of Director	Dr Lars Orlik (DIN: 10390472)
2.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death~~ or otherwise	Appointment as the Non-Executive and Non-Independent Director of the Company
3.	Date of appointment / ~~re-appointment/cessation~~ (as applicable) & Term of appointment/re-appointment;	Date of appointment 21st August 2025 Term of appointment – Not available.
4.	Brief profile (in case of appointment)	Enclosed below
5.	Disclosure of relationships between directors (in case of appointment of a Director)	None

Dr Lars Orlik Profile

Dr. Lars Orlik serves as the Chief Financial Officer (CFO) of the Commercial Vehicle Solutions (CVS) division at ZF Group, a position he has held since 2023. Based in Bern, Switzerland, Dr. Orlik brings a wealth of experience in finance and engineering to his role, driving strategic financial initiatives and operational excellence within the division.

Educational Background:

- **Doctorate in Engineering (Dr.-Ing.)** with a focus on Innovations Management from Universität Paderborn (2000-2004)
- **Diplom Wirtschaftsingenieur** (Industrial Engineering) from Universität Paderborn (1993-2000)
- Studied Economics at the University of Tampere (1997)

Most recent Professional Experience:

- **CFO, Commercial Vehicle Solutions (CVS) division, ZF Group** (2023-current): Leading financial operations and strategic initiatives within the CVS division.
- **CFO, Division PassCar Active Safety Systems, ZF Group** (2020-2023): Led financial operations and strategic planning, enhancing the division's financial performance and stability.
- **CFO Business Unit and Head of Cost Engineering, Division PassCar Powertrain, ZF Group** (2016-2019): Managed financial oversight and cost engineering, contributing to significant cost reductions and efficiency improvements.
- **Head of Sales, Logistics, and Strategy, Bosch Automotive Steering** (2012-2015): Directed sales and logistics operations, implementing strategic initiatives that boosted market share and operational efficiency.

Dr. Orlik's extensive background across most parts of the value chain positions him as a pivotal leader in ZF Group's efforts to innovate and excel in the commercial vehicle sector. His strategic vision and operational expertise are instrumental in driving the division's growth and success.