

22nd July, 2019

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

Scrip code: 533023
Fax No.022 22723121 / 2037 / 2039
corp.relations@bseindia.com

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

Scrip code: WABCOINDIA
Fax No.022 265982337 / 38
cm1ist@nse.co.in

Dear Sirs,

Sub: 15th Annual General Meeting for the Year ended 31st March, 2019

Enclosing herewith the Notice sent to the members for the 15th Annual General Meeting to be held on Wednesday, 14th August, 2019 including the attendance slip.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For **WABCO INDIA LIMITED**



M C Gokul
Company Secretary

WABCO INDIA LIMITED - Notice of 15th Annual General Meeting will be held at "The Narada Gana Sabha" (Sathguru Gnananandha Hall), No. 314, T.T.K.Road, Alwarpet, Chennai 600018 on Wednesday, the 14th day of August 2019 at 09.30 A.M

Sarita Mote <SaritaM@nsdl.co.in>

Tue, Jul 23, 2019 at 10:21 AM

To: "M.C., Gokul" <gokul.mc@wabco-auto.com>

Cc: Pallavi Mhatre <pallavid@nsdl.co.in>, Amit Vishal <AmitV@nsdl.co.in>, Pratik Bhatt <PratikB@nsdl.co.in>, "Raman K (Secretarial/Corporate/SCL)" <raman@scl.co.in>, "Rajagopalan P R (Secretarial/Corporate/SCL)" <pr.rajagopalan@scl.co.in>, Secretarial WIN <secretarial@wabco-auto.com>, Soni Singh <SoniS@nsdl.co.in>

Dear Sir/Madam,

We refer to the electronic voting facility provided by NSDL in respect of ensuing Annual General Meeting of WABCO INDIA LIMITED - 111058

In this regard, we wish to confirm that the email communication has been sent to 20522 shareholders on 22nd July ,2019.

This is for your information and records.

For further information, the bounce cases file will be kept in RTA data path after T+2 days. You are requested to refer RTA login for the same.



Sarita Mote | Assistant Manager | National Securities Depository Ltd.

(+ 91 22 24994890 | ✉ SaritaM@nsdl.co.in | www.nsdl.co.in)

WABCO INDIA LIMITED

Notice to the Members

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Company will be held at "The Narada Gana Sabha" (Sathguru Gnananandha Hall), No. 314, T.T.K. Road, Alwarpet, Chennai 600018 on Wednesday, the 14th day of August 2019 at 09.30 A.M to transact the following business:

1. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT the audited financial statement of the company for the financial year ended 31st March 2019 consisting of the balance sheet as at 31st March, 2019, the statement of profit and loss, the cash flow statement and statement of changes in equity for the year ended on that date and the explanatory notes annexed to or forming part thereof together with the reports of the Board of Directors and Auditors' thereon, be and are hereby adopted.

2. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT in terms of Section 123 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, and pursuant to the recommendation of the Board of Directors of the Company, a dividend of ₹ 9/- (Rupees Nine only) per share on 1,89,67,584 equity shares of ₹ 5/- (Rupees Five only) each fully paid up, which make up the entire paid-up equity capital of the Company, absorbing a sum of ₹ 1,707.08/- lakhs (excluding dividend distribution tax) be and is hereby declared for the year ended 31st March, 2019 and the same be paid to the shareholders whose names appear in the register of members / record of the depositories of the Company as at the close of 7th August 2019.

3. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT Sean Ernest Deason (DIN: 07334776), director liable to retire by rotation at this meeting, being eligible and willing, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

4. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT Messrs B S R & Co. LLP, Chartered Accountants, 5th Floor, Lodha Exelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalakshmi, Mumbai - 400011 holding Firm Registration No 101248W / W-100022 allotted by the Institute of Chartered Accountants of India, be and are hereby

appointed as the statutory auditors of the Company to hold office for the term of five years from the conclusion of the fifteenth Annual General Meeting until the conclusion of the twentieth Annual General Meeting, in the place of M/s. S R Batliboi & Associates LLP, Chartered Accountants, the present Auditors who hold such office upto the conclusion of the fifteenth annual general meeting.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorised to fix their remuneration and reimburse their travelling and out of pocket expenses.

5. To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution:

RESOLVED THAT the re-appointment of Mr M Lakshminarayan (DIN 00064750), as a Non-Executive and Independent Director for another term of five consecutive years from 1st April, 2019 to 31st March, 2024, pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, on such remuneration including sitting fees and profit-related commission as may be decided by the Board of Directors from time to time, be and is hereby approved.

6. To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution:

RESOLVED THAT the re-appointment of Mr Narayan K Seshadri (DIN 00053563), as a Non-Executive and Independent Director for another term of one year from 1st April, 2019 to 31st March, 2020, pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, on such remuneration including sitting fees and profit-related commission as may be decided by the Board of Directors from time to time, be and is hereby approved.

7. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT Dr. Christian Brenneke (DIN: 08344547) be and is hereby appointed as a Non-Executive Director, liable to retire by rotation.

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8. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT Mr. Philippe Colpron (DIN:08344534) be and is hereby appointed as a Non-Executive Director, liable to retire by rotation.

9. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT pursuant to section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modification or re-enactment thereof and applicable clauses of the Articles of Association of the Company Mr. P Kaniappan (DIN 02696192), be and is hereby re-appointed as Managing Director for a period of five years from 17th June 2019, not subject to retirement by rotation, on the terms and conditions as to his appointment and remuneration, contained in the agreement dated 14th June 2019 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, for each financial year so as not to exceed the prescribed limit on the net profits of the Company, calculated in accordance with the provisions of Sections 198 read with Schedule V of the Act and as per Article Regulation 140(1) of the Articles of Association of the Company.

RESOLVED FURTHER THAT the remuneration within the aforesaid limits, as mentioned below, proposed to be paid to Mr P Kaniappan as Managing Director under the Act, for a period of five years from 17th June 2019, be and is hereby approved, subject to the condition that the board of directors, from time to time, may determine the quantum of individual items of his remuneration for each financial year not exceeding the maximum limits specified in each category as follows:

- (1) Salary and commission on profits or performance linked incentive or bonus:
Subject to a ceiling of INR 750 lakhs (Rupees Seven hundred and fifty lakhs only) per annum.
- (2) Perquisites and allowances:
Perquisites like unfurnished accommodation / house rent allowance, conveyance allowance, 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 INR 100 lakhs (Rupees One hundred lakhs only) per annum; and

Provision of telephone at residence including payment of local calls and long distance calls shall not be included in the computation of perquisites for the purpose of calculation of the said ceiling. Personal long distance calls on telephone for private purposes shall be recovered by the Company. Provision of a car for use on Company's business.

(3) Stock option:

Participation in stock option schemes of M/s. WABCO Holdings Inc., the ultimate holding company. This shall not be included for computation of limits of perquisites and allowances.

(4) Contribution to statutory funds:

Company's contribution to provident fund 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 and gratuity funds, shall not be included for computation of limits of perquisites and allowances as aforesaid.

(5) Pension benefits:

Entitled to pension, if any, payable after retirement, as per the rules of the Company.

RESOLVED FURTHER THAT the scope and quantum of remuneration specified hereinabove, may be altered or varied by the board of directors, in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 / Income-tax Act, 1961 and / or the rules and regulations made thereunder and / or such guidelines, as may be announced by the Central Government, from time to time.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of profits in any financial year, during the term of office of Mr P Kaniappan, the remuneration payable to him by way of salary, allowances, commission, perquisites and other benefits, shall not without the approval of the Central Government (if required) exceed the limits prescribed under Schedule V and other applicable provisions of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.

RESOLVED FURTHER THAT Mr P Kaniappan, Managing Director shall have the powers and duties as set out in the agreement entered into between him and the Company.

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10. To consider and to give your assent or dissent to pass the following ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 4,00,000/- (Rupees Four Lakhs only) plus applicable taxes and out of pocket expenses at actuals, payable to M/s A N Raman & Associates, Cost Accountants, having firm registration number 102111, appointed by the Board of Directors as Cost Auditor to audit the cost records of the Company for the financial year ending on 31st March 2020, be and is hereby ratified.

11. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

RESOLVED THAT approval of the Company be and is hereby accorded in terms of Section 197 and other applicable provisions of the Companies Act 2013 (the Act) read with the rules made thereunder and the Articles of Association of the Company to pay remuneration to the Non-Executive Independent Directors of the Company by way of profit-related commission not exceeding one percent of the net profits of the company, computed in the manner referred to in Section 198 of the Act, in the aggregate for a period of five (5) years from 1st April 2019 to 31st March 2024.

RESOLVED FURTHER THAT in terms of Section 197(2) of the Act the remuneration by way of profit related commission referred to above shall be exclusive of any fees payable to the directors under Section 197(5) of the Act and re-imbursement of expenses for participation in Board and other meetings.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to determine the basis and the proportion in which the profit-related commission may be apportioned among the Non-Executive Independent Directors and do all such acts, deeds, matters and things as may be considered necessary from time to time to give effect to this resolution.

12. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT in terms of Regulation 23(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, approval be and is hereby accorded to the related party transactions entered into by the company with WABCO Europe BVBA, a related party, during the

financial year ended 31st March 2019, and the related party transactions proposed to be entered into with WABCO Europe BVBA during the financial year ending 31st March 2020 as shown in the explanatory statement which transactions individually or taken together with previous transactions during the financial year, may exceed ten per cent of the annual turnover of the Company as per its last audited financial statement.

By order of the board

Chennai
25th May 2019

M C GOKUL
Company Secretary

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

Notes:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy so appointed need not be a member of the Company.**

The instrument appointing the proxy and the power of attorney or other authority, if any, under which it is signed or a notarized certified copy of that power of attorney shall be deposited at the registered office of the Company not later than 48 hours before the time fixed for holding the meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.

2. The Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the special businesses to be transacted at the meeting is annexed hereto.
3. 7th August 2019, wednesday would be the record date for determining the entitlement of the shareholders to the dividend for the year 2018-19.

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4. Dividend of ₹ 9/- per share has been recommended by the Board of Directors for the year ended 31st March 2019 and subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid on or before 21st August 2019.
5. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company or their Share Transfer Agent.
6. Under Section 124 read with Section 125 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The particulars of due dates for transfer of such unclaimed dividends to IEPF are furnished in the report on Corporate Governance forming part of the annual report.

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends for the financial years from 2010-11, as on the date of the 14th Annual General Meeting (AGM) held on 27th July 2018 on the website of IEPF viz., www.iepf.gov.in and under "investor section" on the website of the Company viz., www.wabcoindia.com.

A separate reminder was also sent to those members having unclaimed dividends since 2011-12. Members who have not encashed their dividend warrants are advised to surrender the unencashed warrants immediately to the Company or the Share Transfer Agent and to claim the dividends.
7. Section 124 (6) was notified on 5th September 2016 along with the relevant rules therein on 5th September 2016 which mandates that all shares in respect of which dividend is remaining unpaid or unclaimed by the shareholder for a continuous period of seven years shall be transferred by the Company to the Investor Education & Protection fund in the manner prescribed. In this regard the Company had sent reminders to these shareholders as prescribed in the rules. Subsequently, eligible shares were transferred to the IEPF suspense account as per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 issued on 13th October 2017.

Shareholders can claim from IEPF Authority both unclaimed dividend amount and the shares transferred to IEPF suspense account through filing the e-form IEPF 5 and submitting the same along with relevant documents to the Company. Required instructions in this regard for claiming the shares are available on the website <http://www.iepf.gov.in>.
8. Shareholders are requested to note that as per SEBI has mandated that from 1st April 2019, the company cannot process any request for transfer of shares received in physical mode. Adequate communications in this regard have already been sent to all shareholders holding shares in physical mode. Hence it is requested that all shareholders holding shares in physical mode shall demat the shares to avoid any issues in future.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. As a measure of economy, copies of the Annual Report will not be distributed at the venue of AGM. Members are, therefore, requested to bring their copies of the Annual Report to the meeting.
11. Members are requested to affix their signatures at the space provided on the attendance slip annexed to Proxy Form and hand over the Slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the board resolution / Power of attorney authorizing their representatives to attend and vote at the AGM.

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12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
13. Details under the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 with respect to the Directors seeking appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite consent and declarations for their appointment.
14. Electronic copy of the Annual Report for the financial year ended 31st March 2019 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.
15. Electronic copy of the Notice of the 15th Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 15th Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along-with Attendance Slip and Proxy Form is being sent in the permitted mode.
16. Members may also note that the Notice of the 15th Annual General Meeting and the Annual Report for the year 2018-19 will also be available on the Company's website: www.wabcoindia.com for download. Physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email ID: investorcomplaintssta@scl.co.in / raman@scl.co.in / info.india@wabco-auto.com.
17. Voting through electronic means
 - I. In compliance with provisions of Section 108 and other applicable provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members, facility to exercise their right to vote at the 15th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL): The instructions for e-Voting are as under:
 - II. Remote e-Voting means the facility of casting votes by a member using an electronic voting system from a place other than venue of general meeting;
 - III. The members holding shares as on the "cut-off date" viz., 7th August 2019 are eligible for voting either through electronic voting system or ballot.
 - IV. The instructions for remote e-Voting by shareholders are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participant(s)]:
 - i. Open email and open PDF file viz; "wabcoindia e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and Password / PIN for e-Voting. Please note that the password is an initial password. You will not receive the pdf file if you are already registered with NSDL for e-Voting.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder - Login.
 - iv. Put user ID and password as initial Password / PIN noted in step (i) above. Click Login.
 - v. If you are logging in for the first time, please enter the user ID and Password provided in the attached pdf file as initial PASSWORD / PIN noted in step (i) above. Click Login.
 - vi. Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters

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- or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
 - viii. Select "EVEN" of WABCO India Limited.
 - ix. Now you are ready for remote e-Voting as Cast Vote page opens.
 - x. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - xi. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xii. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xiii. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to skco.cs@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participant(s) or requesting physical copy]:
- i. Initial password is provided as below / at the bottom of the Attendance Slip for the AGM: EVEN (Remote e-Voting Event Number) USER ID PASSWORD / PIN
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.
- V. Voting at AGM: The members who have not cast their vote by Remote e-Voting can exercise their voting rights at the AGM. The Company will make arrangements for ballot papers in this regard at the AGM Venue.
- VI. 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 Downloads section of www.evoting.nsdl.com or contact NSDL at the following Telephone No.022-24994600.
- VII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The Remote e-Voting period commences on 11th August 2019 (9:00 am) and ends on 13th August 2019 (5:00 pm) (three days). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 7th August 2019, may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- IX. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 7th August 2019.
- X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 7th August 2019 may obtain the login ID and password by sending an email to evoting@nsdl.co.in by mentioning his Folio No. / DP ID and Client ID No.
- XI. A member may participate in the meeting even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the meeting.
- XII. Mr K Sriram (Membership No. F 6312 CP No.2215), Practising Company Secretary, Chennai has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- XIII. The Scrutinizer shall immediately after the conclusion of the voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-Voting in the presence of at least two (2) witnesses not in the employment of the company and make, not later than 48 hours of the conclusion of the meeting, a consolidated scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- XIV. The Chairman or a person authorized by him in writing shall declare the results forthwith.
- XV. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.wabcoindia.com immediately after the result

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is declared and simultaneously communicated to the stock exchanges where the shares of the Company are listed.

18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company from 2 P.M. to 4 P.M. on all working days and including the date of the Annual General Meeting of the Company.
19. In terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, a brief profile of director, who is proposed to be re-appointed in this AGM, nature of his expertise in specific functional areas, his / her other directorships and committee memberships in listed entities, his / her shareholding and relationship with other directors of the Company are given below:

Item No.3

Mr. Sean Deason is currently the Chief financial Officer of the WABCO Group. He has served as a Vice President, Controller and Assistant secretary of WABCO Holdings Inc. since June 2015, holds Masters in International Management from the Thunderbird School of Global Management, BA from the Hillsdale College and has more than 17 years of experience in the field of financial planning & analysis. Before joining WABCO, he has worked with Evraz N.A., Lear Corporation & 3Com Corporation. He is a proven leader within varied industries, cultures, and businesses; has lived / worked in China, France, Germany and U.S; brings experiences in multi various fields like shared services, corporate treasury, implementing SOX practices etc., handling financial, accounting and strategy functions. He has most recently, led the finance function in all preparations for an IPO; successfully completed the SEC filing of an F1 managing all modifications and SEC comments in a 6 month timeframe; prepared and participated in initial road shows with equity analysts.

He was appointed as Non-executive Additional Director by the Board at their meeting held on 9th November 2015 and was appointed as a Non-executive Director at the Annual General Meeting held on 29th July 2016. He is the member of the Audit Committee, Nomination and Remuneration Committee and the Risk Management Committee of the Company. The attendance details of the

meetings held during his tenure from 9th November 2015 till 25th May 2019 is given below:

	Meetings Held	Meetings attended
Board Meetings	18	15
Audit Committee Meetings	16	14
Nomination & Remuneration Committee Meetings From (29 th January 2019)	1	1
Annual General Meetings	3	3

He is not a director on any Board nor a Member of any committee of any other listed Company. He is a Director in WABCO Foundation Brakes Private Limited. Mr. Sean Deason is interested in the resolution set out as item No.3 of the notice since it relates to his own appointment as Director. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No.3. This statement may also be regarded as a disclosure under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Mr. Sean Deason is liable to retire by rotation at the 15th annual general meeting being eligible and willing has offered himself for reappointment.

Item No.4

M/s. S R Batliboi & Associates LLP, Chartered Accountants were appointed as Statutory Auditors of the Company by the shareholders for a term of five years from the 10th Annual General Meeting upto the conclusion of the 15th Annual General Meeting in terms of Section 139 of the Companies Act, 2013. M/s. S R Batliboi & Associates LLP would retire at the conclusion of the forthcoming 15th Annual General Meeting and they do not seek reappointment.

In view of the mandatory requirement, the Board of Directors have recommended M/s B S R & Co. LLP, Chartered Accountants, 5th Floor, Lodha Exelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalakshmi, Mumbai - 400011 holding Firm Registration No 101248W / W-100022 as Statutory Auditors of the Company at the Board Meeting held on 25th May 2019, for a period of 5 (five) consecutive years from conclusion of 15th annual

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general meeting upto the conclusion of the 20th Annual General Meeting, subject to approval of the shareholders at the ensuing Annual General Meeting.

M/s B S R & Co. LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as Statutory Auditor in terms of Section 139(1), 141(2) and 141(3) of the Companies Act, 2013 and also as per the provisions of the Companies

(Audit and Auditors) Rules, 2014. They have confirmed that they hold a valid peer review certificate from the Institute of Chartered Accountants of India (ICAI), New Delhi.

By order of the board

Chennai
25th May 2019

M C GOKUL
Company Secretary

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

WABCO INDIA LIMITED

Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5

Mr. M Lakshminarayan is a Non-executive Independent Director in terms of Regulation 25 of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015.

Mr. M Lakshminarayan (71) holds Master's Degree in Technology from the Indian Institute of Technology, Mumbai. He has several years of experience in distinguished companies such as Tata Motors and Bosch Ltd (formerly MICO). After working in Tata Motors for 16 Years in the Pune plant, Mr. Lakshminarayan moved to Bosch Ltd (MICO). He has served in various capacities before joining the Board as Joint Managing Director in 2000. He has served as a Managing Director and subsequently as Chairman of Harman International India Private Limited, a 100% subsidiary of the Audio giant Harman. He has been on the Boards of Kirloskar Industries Ltd, Carborundum Universal Ltd., & Pricol Ltd. He serves as a Director in Rane (Madras) Ltd., TVS Electronics Ltd., & Kirloskar Oil Engines Ltd., Wendt (India) Ltd., among other Companies. He has served as Chairman of Southern Region at Confederation of Indian Industry and has been an Executive Council Member of the Indian Machine Tool Manufacturer's Association.

He was appointed by the Board and the shareholders as an Independent Director and Chairman on 25th October 2010. Subsequently, he was reappointed as Independent Director for a term of five consecutive years by the shareholders from 1st April 2014 upto 31st March 2019 as per the provisions of the Companies Act, 2013. As per SEBI listing regulations & the provisions of Companies Act, 2013 Mr. M Lakshminarayan being eligible and offering himself for reappointment is proposed to be reappointed as a non-executive Independent Director of the Company for a term of five consecutive years from 1st April, 2019 to 31st March, 2024

Mr. M Lakshminarayan is currently 71 years of age. During his proposed term he would cross 75 years of age. In terms of schedule IV of the Act, appointment as an Independent Director for another term and as per SEBI regulations appointment of a Director beyond 75 years of age requires approval of the shareholders through special resolution.

Mr. M Lakshminarayan is holding 100 shares in WABCO India Limited along with his relatives. He is a member of the Nomination & Remuneration Committee, the Audit Committee the Corporate Social Responsibility Committee and the Stakeholder Relationship Committee of the Board. The attendance details of the meetings held during his

tenure from 1st April 2014 till 25th May 2019 is given below:

	Meetings Held	Meetings attended
Board Meetings	24	23
Audit Committee Meetings (from 20.11.2016)	15	15
Nomination & Remuneration Committee Meetings	14	14
CSR Committee Meetings	9	9
Stakeholder Relationship Committee Meetings (from 29.01.2019)	1	1
Annual General Meeting	5	5

Details of his other directorship and membership / chairmanship of committees are given below:

	Name of the Company	Committees	Position
1	TVS Automobile Solutions Private Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Member
2	Kirloskar Oil Engines Limited	Nomination & Remuneration Committee	Chairman
		Risk Management Committee	Chairman
3	Rane (Madras) Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Chairman
4	TVS Electronics Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Chairman
5	Wendt (India) Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
6	ASM Technologies Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
7	Sansera Engineering Limited		
8	Dickinson Fowler Private Limited		
9	Janaadhar (India) Private Limited		
10	Invest Karnataka Forum		
11	Kostal India Private Limited		

Mr M Lakshminarayan has given a declaration dated 29th January, 2019 & 1st April 2019 confirming that he satisfies the criteria of independence as required under the Section 149 (6) of the Companies Act, 2013 and applicable SEBI Regulations and that he is not disqualified to be appointed as a Director. The Board of Directors, at its meeting held on 29th January 2019, opined that, Mr. M Lakshminarayan fulfils the conditions specified in the Companies Act, 2013 SEBI Regulations and rules made thereunder for

WABCO INDIA LIMITED

his appointment as an Independent Director of the Company and he is independent of the management. Copy of the draft letter for appointment of Mr M Lakshminarayan as an Independent Director would be available for inspection without any fee by the members between 11.00 a.m. and 2.00 p.m. on any working day of the company at the company's Registered Office during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

Based on the recommendation of the nomination and remuneration committee, the Board has approved appointment of Mr. M Lakshminarayan as a Non-Executive and Independent Director for a term of five consecutive years from 1st April, 2019 to 31st March, 2024, subject to the approval of the shareholders through a special resolution. The Board considers that his association and experience would be of immense benefit to the Company and it is desirable to continue the services of Mr. M Lakshminarayan as an independent director and accordingly, the Board recommends the special resolution set out as Item No.5 of the notice in relation to his appointment as an independent director, for the approval by the shareholders of the Company. 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. M Lakshminarayan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No.5. This statement may also be regarded as a disclosure under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Item No.6

Mr. Narayan K Seshadri is a non-executive Independent Director in terms of Regulation 25 of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015.

Mr Narayan K Seshadri (61) is a graduate in Science from the University of Bangalore and a Chartered Accountant with vast professional experience. He was the founder Chairman and CEO of Halcyon Group, an Investment Advisory and Management Services organization. Halcyon Group runs a USD 300 million Special Situations Fund investing in distressed companies and latent businesses with considerable potential for growth. Prior to establishing Halcyon, he was the Managing partner at KPMG's Business Advisory Service Practice which he helped turnaround and rebuild. Besides the industry sectors that he currently works with, he has advised the Power, Banking and Financial Services, Agribusiness, Pharmaceutical, Healthcare, IT and ITES Sectors at different levels - from policy formulation to corporate strategy, restructuring and organization transformation.

He was appointed by the Board and the shareholders as an Independent Director with effect from 11th June 2008. Subsequently, he was reappointed as an Independent Director for a term of five consecutive years by the shareholders from 1st April 2014 upto 31st March 2019 as per the provisions of the Companies Act, 2013. As per SEBI listing regulations & the provisions of Companies Act, 2013 Mr. Narayan K Seshadri being eligible and offering himself for reappointment is proposed to be reappointed as a non-executive Independent Director of the Company for another term of one year from 1st April, 2019 to 31st March, 2020.

Mr. Narayan K Seshadri is not holding any shares in the Company. He is currently the Chairman of the Audit Committee and the Nomination & Remuneration Committee. He was also appointed as the Chairman of the Risk Management Committee with effect from 29th January 2019. The attendance details of the meetings held during his tenure from 1st April 2014 till 25th May 2019 is given below:

	Meetings Held	Meetings attended
Board Meetings	24	23
Audit Committee Meetings	22	22
Nomination & Remuneration Committee Meetings	14	13
Annual General Meeting	5	5

Details of his other directorship and membership / chairmanship of committees are given below:

	Name of the Company	Directorship / Committees	Position
1	Magma Fincorp Limited (Chairman)	Audit Committee	Chairman
		Nomination & Remuneration Committee	Member
		Risk Management Committee	Member
2	PI Industries Limited (Chairman)	Audit Committee	Chairman
		Nomination & Remuneration Committee	Member
3	SBI Capital markets Limited	Audit Committee	Chairman
		Risk Management Committee	Chairman
		Nomination & Remuneration Committee	Chairman
		Corporate Social Responsibility Committee	Chairman
4	Kalpataru Power Transmission Limited	Risk Management Committee	Chairman
		Audit Committee	Member
5	Astra Zeneca Pharma India Limited (Chairman)	Nomination and Remuneration Committee	Member
		Audit Committee	Member
6	TVS Electronics Limited	Nomination & Remuneration Committee	Member
		Business Technology Committee	Member
7	The Clearing Corporation of India Limited	Risk Management Committee	Member
		HR Committee	Member
		Nomination & Remuneration Committee	Member
8	TVS Shriram Growth Fund	Investment Committee	Member

WABCO INDIA LIMITED

	Name of the Company	Directorship / Committees	Position
9	TVS Investments Private Limited		
10	CG Power and Industrial Solutions Limited		
11	Clearcorp Dealing System India Limited		
12	Radiant Life care Private Limited (formerly Halcyon Finance & Capital Advisors Private Limited)		
13	Kritdeep Properties Private Limited (formerly Known as Chanel Estates Private Limited)		
14	Halcyon Resources & Management Private Limited		
15	Halcyon Enterprises Private Limited		
16	A2O Software India Private Limited		
17	Tranzmute Capital & Management Private Limited		
18	ERL Phase Power Technologies Limited		
19	EPI Money Private Limited		

Mr Narayan K Seshadri has given a declaration dated 29th January 2019 & 1st April 2019 confirming that he satisfies the criteria of independence as required under the Section 149 (6) of the Companies Act, 2013 and that he is not disqualified to be appointed as a Director. The Board of Directors, at its meeting held on 29th January 2019, opined that, Mr. Narayan K Seshadri fulfils the conditions specified in the Companies Act, 2013 and applicable SEBI Regulations and rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the management. Copy of the draft letter for appointment of Mr Narayan K Seshadri as an Independent Director would be available for inspection without any fee by the members between 11.00 a.m. and 2.00 p.m. on any working day of the company at the company's Registered Office during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

Based on the recommendation of the nomination and remuneration committee, the Board has approved appointment of Mr Narayan K Seshadri as a Non-Executive and Independent Director for a term of one year from 1st April, 2019 to 31st March, 2020, subject to the approval of the shareholders through a special resolution. The Board considers that his association and experience would be of immense benefit to the Company and it is desirable to continue the services of Mr Narayan K Seshadri as an independent director and accordingly, the Board recommends the special resolution set out as Item No.6 of the notice in relation to his appointment as an independent director, for the approval by the shareholders of the Company. 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 Narayan K Seshadri, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No.6. This statement may also be regarded as a disclosure under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Item No.7

Dr. Christian Brenneke was appointed as an Additional Director in the category of Non-Executive Non Independent director by the Board of Directors with effect from 29th January 2019 in terms of Section 161 of the Companies Act, 2013 to hold office upto this annual general meeting.

Dr. Christian Brenneke, (45), the Chief Technology Officer, WABCO Group, holds a graduate degree in electrical engineering specializing in mechatronics and a doctorate degree in engineering both from Leibniz University in Hanover, Germany. In addition, he earned an M.B.A. degree in general management from the University for Applied Sciences in Hamburg, Germany. He is the member of the Board of Akasol AG, Germany. Dr. Christian Brenneke was appointed as the Chief Technology Officer of WABCO Group in February 2018, having served as the Vice President, Engineering, to lead WABCO's technology innovation and new product developments since October 2015. Prior to holding this position, he was leading the Advanced Braking Systems business unit from September 2013, and took on the role of Vice President, Vehicle Dynamics and Controls, from April 2014. Prior to this, Dr. Brenneke held various management roles, including Global Project Management Leader and Team Leader for Software Development, since joining WABCO in 2008. Prior to joining WABCO, Dr. Brenneke spent several years in research, development and program management for driver assistance systems and autonomous driving at Volkswagen Group in Germany.

Dr. Christian Brenneke has 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 has attended 2 Board Meetings of the Company out of the 2 Board meetings held after his appointment. He is not a director on any Board nor a member of any committee of any other listed Company. The Board considers that his association and experience would be of immense benefit to the Company and it is desirable to continue his services. Accordingly, based on the recommendation of the Nomination and Remuneration Committee the Board recommends the ordinary resolution set out as Item No.7 of the notice for

WABCO INDIA LIMITED

appointment of Dr. Christian Brenneke as a director for approval by the shareholders of the Company. 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 Dr. Christian Brenneke being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.7. This statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Item No.8

Mr. Philippe Colpron was appointed as an Additional Director in the category of Non-Executive Non Independent director by the Board of Directors with effect from 29th January 2019 in terms of Section 161 of the Companies Act, 2013 to hold office upto this annual general meeting.

As Vice President at WABCO Group Global Business Leader for Fleet Solutions, Philippe Colpron (40) is responsible for growing the organization's holistic range of solutions for the commercial vehicle fleets ecosystem. Philippe started his career at WABCO in 2007 as Strategic Sourcing Director for the Group. In February 2010 he became the After market Marketing and Business Development Leader. From 2012 onwards, he was promoted to the Business Enterprise Lead of WABCO Aftermarket to then proceed as Vice President and Aftermarket Business Unit Leader in 2014. He was appointed to the Global Fleet Solutions Hub leadership role at the end of 2018, taking ownership of two of WABCO's most dynamic business units - Digital Customer Services, delivering advanced FMS solutions, and the Aftermarket Business Unit, molded into a single Fleet Solutions organization.

Besides his contribution to the Aftermarket business, Mr. Philippe Colpron has led several key strategic projects at WABCO, such as digital transformation initiatives and contributing to multiple mergers and acquisitions over the past years. Most recently he led a project called "PACE Agility", set up to define and implement an agile, lean and efficient global organization for WABCO as a whole, that better optimizes WABCO's structure, processes and systems across its value chain. PACE Agility, which is currently being rolled out, aims to deliver a new structure and operating system designed to enable higher quality results across the value chain, while fostering accountability and collaboration as critical enablers of WABCO's continuous differentiation. Prior to joining WABCO he worked in various transport, logistics and purchasing management roles at Valeo after having operated under his own account in his start-up enterprises.

Mr. Philippe Colpron has 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 has attended 2 Board Meeting of the Company out of the 2 Board meetings held after his appointment. He is not a director on any Board nor a member of any committee of any other listed Company. The Board considers that his association and experience would be of immense benefit to the Company and it is desirable to continue his services. Accordingly, based on the recommendation of the nomination and remuneration committee the Board recommends the ordinary resolution set out as Item No.8 of the notice for appointment of Mr. Philippe Colpron as a director, for the approval by the shareholders of the Company. 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. Philippe Colpron being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.8. The above may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Item No. 9

Mr. P Kaniappan, (59) Managing Director, is a graduate in mechanical engineering from Regional Engineering College, Karnataka, India and postgraduate in manufacturing systems engineering from University of Warwick, UK. He also holds Executive MBA degree from Great Lakes Institute of Management, Chennai. His experience includes 10 years in TVS Motor Company Ltd, Hosur responsible for production management in different areas such as machining, fabrication, painting, engine and vehicle assembly. He was in the purchase department of brakes division in Sundaram-Clayton Limited (SCL) in various capacities during 1993 to 1999 and was in the rank of General Manager before getting elevated as business head of Foundry division of SCL. He held this position from 1999 to 2001 and became Operations head of brakes division of SCL from 2001 to May 2009 (since demerged to WABCO INDIA Limited) from 28th March 2008.

Mr P Kaniappan was appointed as the Whole-time director for a period of 5 years from 17th June 2009 at the 5th Annual General Meeting held on 24th September 2009. Subsequently the shareholders had approved appointment of Mr. P Kaniappan as the Managing Director for a period of 5 years from 17th June, 2014 and payment of remuneration to him at the 10th Annual General Meeting held on 22nd July, 2014. The term of office of the Mr P Kaniappan will

WABCO INDIA LIMITED

expire on 16th June, 2019. Mr. P Kaniappan is eligible to be re-appointed 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 a period of 5 years from 17th June 2019, by the Board of Directors at its meeting dated 7th May 2019 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 quantum of individual items of his remuneration, payable at such intervals, within the overall limits, for each financial year so as not to exceed 5% of the net profits of the company, calculated in accordance with the provisions of Section 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 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 on any Board nor a Member of any committee of any other listed Company. He is a Director in WABCO Foundation Brakes Private Limited. He is the Chairman of the Corporate Social Responsibility Committee and a member of the Stakeholder Relationship Committee of the Board. He was also appointed as a member Risk Management Committee with effect from 29th January 2019. Particulars of attendance by Mr. P Kaniappan in the Board and Committee meetings during his tenure from 17th June 2014 to 25th May 2019 is given below:

	Meetings Held	Meetings attended
Board Meetings	24	24
Corporate Social Responsibility Committee Meetings	9	9
Stakeholder Relationship Committee Meetings	17	17
Annual General Meetings	5	5

The Board considers that Mr. P Kaniappan's association and experience would be of immense benefit to the Company and it is desirable to continue his services. The 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 as Item No.9 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 item no.9. A copy of the agreement dated 14th June 2019 referred to in the aforesaid resolution of the notice will be open for inspection by members between 11.00 a.m. and 2.00 p.m. on any working day of the company at the company's Registered Office during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting. 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 an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.9. The above may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Item No.10

Pursuant to Section 148 of the Companies Act, 2013 and Rule 4 of Companies (Cost Records and Audit) Rules, 2014 including amendments and re-enactments and clarifications issued by the Ministry of Corporate Affairs, the Company is required to appoint Cost Auditor to audit the cost records of the applicable products of the Company.

Based on recommendation of the audit committee, the Board has at the meeting held on 25th May 2019 approved the appointment of M/s A N Raman & Associates, as Cost Auditors for the financial year 2019-20 at a remuneration of ₹ 4,00,000 plus applicable taxes and reimbursement of out of pocket expenses at actuals. The remuneration payable to M/s A N Raman & Associates is required to be ratified by the members at the forthcoming Annual General Meeting. Hence, the resolution is being proposed as item no. 10 of the notice. None of the Directors and Key Managerial Personnel of the Company / their relatives are in any way,

WABCO INDIA LIMITED

concerned or interested, financially or otherwise, in the resolution. The Board recommends this resolution for approval of the Members.

Item No. 11

The Independent Directors of the Company bring with them significant professional expertise and rich experience in diverse fields such as technology, engineering, corporate strategy, management, finance, audit, legal and compliance. The Board is of the view that adequate compensation be given to the Non-Executive Directors in recognition for their time and efforts.

The shareholders have approved the payment of commission within the overall limits so as not to exceed in aggregate 1% of the net profits of the Company in each financial year calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, for a period of five years commencing from 1st April 2014 by way of a special resolution at the 10th Annual General Meeting held on 22nd July 2014. In view of Sections 149, 197 and any other relevant provisions of the Companies Act, 2013 and taking into account the roles and responsibilities of the Independent Directors, it is proposed that the Non-Executive Independent Directors together, be paid for each of the five financial years of the Company commencing from 1st April 2014, commission not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013. This commission will be distributed amongst all or some of the Non-Executive Independent Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013. This remuneration shall be in addition to fee payable to the directors for attending the meetings of the Board or Committee thereof, and reimbursement of expenses for participation in the Board and other meetings.

The Board of Directors at their meeting held on 7th May 2019 have recommended to the shareholders to consider granting approval for payment of remuneration to Non-Executive Directors upto a sum not exceeding 1% of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013 for each financial year. Accordingly, fresh approval of the shareholders is sought by way of a special resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Non-Executive Independent Directors of the Company, for a period of five years commencing from 1st April 2019.

Except Non-Executive Independent Directors, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or

otherwise, in the resolution set out at Item No.11 of the Notice to the extent of the remuneration that may be received by them.

Item No.12

WABCO Europe BVBA is a related party as defined in Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, since the Company is a fellow subsidiary of WABCO Europe, headquartered at Bern, Switzerland. WABCO Europe is one of the major overseas customers of the Company. The orders placed by WABCO Europe are progressively growing year after year. This, coupled with seamless technology and technical knowhow supplied by them has significantly contributed to the increase in the Company's turnover and profits. During the year ended 31st March 2019 the following transactions were entered into with them:

	Nature of transaction	Amount (in ₹ Lakhs)
1.	Sale of Automotive Components	30,989.05
2.	Services rendered	12,116.82
3.	Royalty	7,342.42
4.	Reimbursement of Expenses	215.98
	Total	50,664.27

Total transactions as stated above amounts to about 19.04% of the turnover for the financial year 2017-18. Since this is in excess of the threshold limit of 10%, the transactions would be "material transactions" with a related party in terms of Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Such material transactions require approval of the Shareholders of the Company through an ordinary resolution. Anticipating that the total transactions with M/s WABCO Europe BVBA during the year 2018-19 would cross the threshold of 10% of the turnover for the year 2017-18, the shareholders had accorded approval for the anticipated transactions beyond the 10% limit at the previous annual general meeting held on 27th July 2018.

Similarly, the Company expects further growth in similar transactions with WABCO Europe BVBA during the course of the financial year ending 31st March 2019, which are also likely to be "material transactions" i.e. transactions are likely to exceed ₹ 292.7 Crores (10% of ₹ 2926.6 Crores - turnover of 2018-19). Hence approval of the members is being sought to the above material related party transactions entered into for the financial year ended 31st March 2019 and to the similar transactions proposed to be entered into by the Company with WABCO Europe during the course of the financial year ending 31st March

WABCO INDIA LIMITED

2020. The material terms for the agreements which have been entered into by the Company with WABCO Europe are: a) Credit terms of 90 days from the date of invoice; b) Warranty for the period of 12 months for the product specifications; c) Mark-up on cost of raw materials, conversion cost and other relevant expenses and d) reimbursements at actuals.

Further, as per the prevailing transfer pricing regime and practice across the globe, M/s WABCO Europe BVBA charges a royalty to WABCO India Ltd., at the rate of 4% of net sales (total product sales (less) inter-company sales (less) inter-company purchases) for the products manufactured by the Company using WABCO Technology and for the knowhow and best practices of M/s WABCO Europe BVBA that have been adopted and implemented by the company. An agreement effective 1st January 2016 in this regard was entered into with M/s WABCO Europe BVBA for the payment of royalty. During the year ended 31st March 2019 royalty of ₹ 7,342.42 was paid to M/s WABCO Europe BVBA which amounts to 2.76% of the turnover for the financial year 2017-18. This is included in the above table. Pursuant to the royalty agreement with WABCO Europe BVBA, the company would continue pay

a royalty of 4% on net sales during the course of the financial year ending 31st March 2020.

Pursuant to Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, such approval of members is to be obtained by an ordinary resolution. Hence, the ordinary resolution at Item No.12 of the notice. Voting by related parties on the ordinary resolution will be governed by the applicable provisions of the Listing Regulation.

Ms. Lisa J Brown and Mr. Philippe Colpron may be deemed to be interested in the above resolution by virtue of their being directors of WABCO Europe BVBA. None of the other directors of the Company and key managerial personnel of the company and their relatives is concerned or interested, financially or otherwise in this item of business, All related party transactions are preapproved by the audit committee. Board recommends this resolution to the members for their approval

By order of the board

Chennai
25th May 2019

M C GOKUL
Company Secretary

WABCO INDIA LIMITED

Regd. Office: Plot No.3 (SP), III Main Road, Ambattur Industrial Estate, Chennai – 600 058.

CIN: L34103TN2004PLC054667, Email: investorscomplaintssta@scl.co.in

Phone: 044-4224 2000, Fax: 044-4224 2009

ATTENDANCE SLIP

DP Id* & Client id

Folio No.

NAME AND ADDRESS OF THE MEMBER

No. of Shares

I / We hereby record my / our presence at the 15th ANNUAL GENERAL MEETING of the Company to be held on Wednesday, August 14, 2019 at 9.30 A.M. at Narada Gana Sabha (Sathguru Gnanananda Hall), No. 314 (Old No.254), TTK Road, Alwarpet, Chennai-600 018.

Name of the Shareholder/Proxy

Signature of Shareholder / Proxy

*Applicable for investors holding shares in electronic form.

ELECTRONIC VOTING PARTICULARS		
EVEN (Remote E-Voting Event Number)	USER ID	PASSWORD/PIN

FORM No.: MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

WABCO INDIA LIMITED

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

Name of the Member(s):

Registered address:

E-mail Id:

Folio No :

*Client Id:

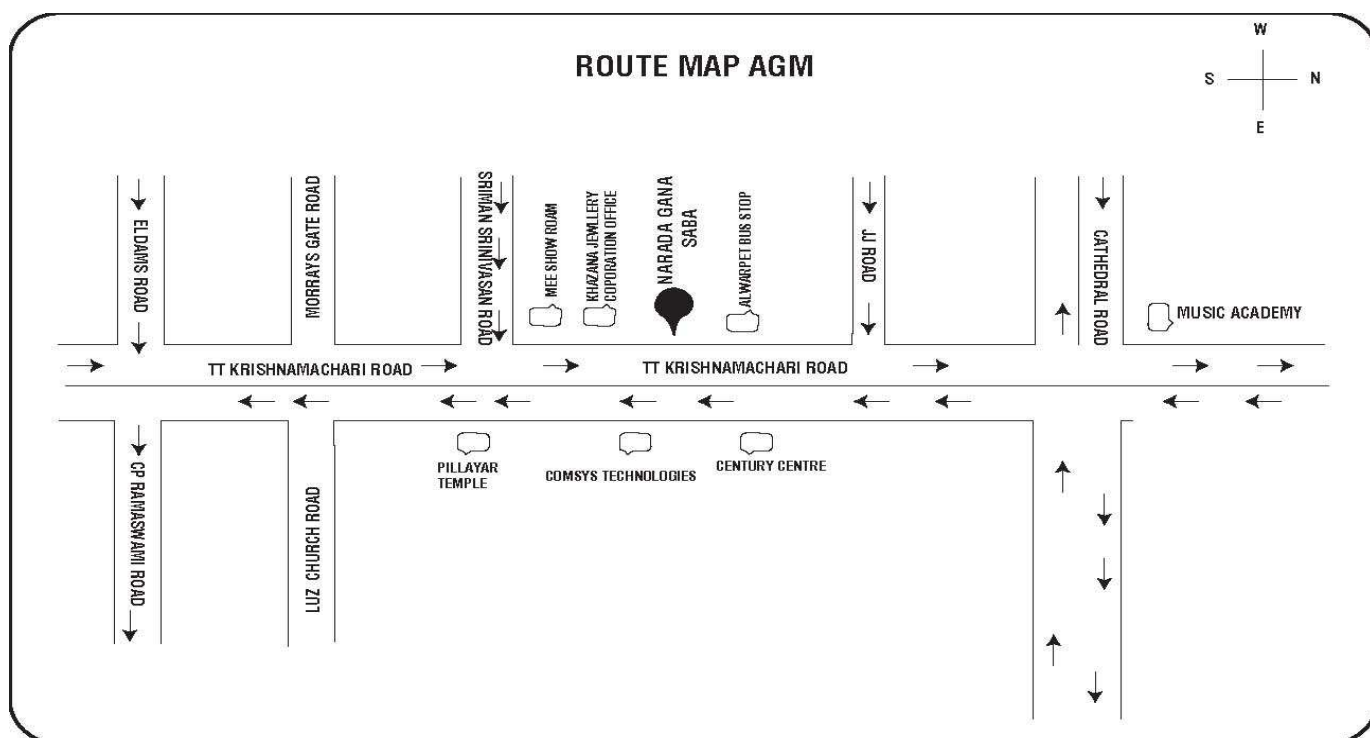
*DP Id :

I/We being the member(s) of ----- Equity shares of WABCO INDIA LIMITED, hereby appoint:

Sl no	Name	Address	Email id	Signature	
1					Or failing him
2					Or failing him
3					

*Applicable for investors holding shares in electronic form.

and whose signature(s) is/are appended below as my/our Proxy to attend and vote for me/us and on my/ our behalf at the 15th Annual General Meeting of the Company, to be held on Wednesday, August 14, 2019 at 9.30 A.M. at Narada Gana Sabha (Sathguru Gnanananda Hall), No. 314 (Old No.254), TTK Road, Alwarpet, Chennai-600018 and at any adjournment thereof in respect of such resolutions as are indicated below:



Map not to Scale

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:

Ordinary Business:	For	Against
1) Consider and adopt the audited financial statements, reports of the Board of directors and auditors for the year ended 31 st March 2019		
2) Declaration of Rs.9/- per share as dividend		
3) Re-appointment of Mr. Sean Ernest Deason (DIN: 07334776) who retires by rotation		
4) Appointment of M/s. BSR & Co., as Statutory Auditors		
Special Business:		
5) Re-appointment of Mr. M Lakshminarayan (DIN: 00064750) as a Non-Executive and Independent Director for a another term of five years from 1.4.2019		
6) Re-appointment of Mr. Narayan K Seshadri (DIN: 00053563) as a Non-Executive and Independent Director for a another term of One year from 1.4.2019		
7) Appointment of Dr. Christian Brenneke (DIN: 08344547) as a Non-Executive Director		
8) Appointment of Mr. Philippe Colpron (DIN:08344534) as a Non-Executive Director		
9) Re-appointment of Mr. P Kaniappan (DIN 02696192) Managing Director for a another term of five years from 17.6.2019		
10) Ratification of the remuneration payable to M/s. A.N. Raman & Associates, Practising Cost Auditors for 2019-20.		
11) Approval to pay remuneration to Non-Executive Directors of the Company by way of profit-related commission		
12) Approval of material related party transactions with M/s. WABCO Europe BVBA		

Signed thisday of August 2019

Signature of shareholder(s) Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes:

- This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company or at the Office of the Share Transfer Agent at "Jayalakshmi Estates" 29, Haddows Road, Chennai 600 006, not less than 48 hours before the commencement of the meeting.**
- A Proxy need not be a member of the Company.
- A person can act as a Proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total paid up share capital of the Company carrying voting rights. A member holding more than 10% of the total paid up share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a Proxy for any other shareholder.
- It is optional to put ☒ in the appropriate column against the resolutions indicated in the Box, If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appointing a Proxy does not prevent a member from attending the meeting in person, if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.