



Commercial Vehicle Solutions

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

Department Finance
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Date March 24, 2025

The Manager
Listing Department
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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: Submission of Proceedings of the 8th Postal Ballot.

Ref: In continuation to our letter dated 24.03.2025 informing about the Voting Results of the 8th Postal Ballot.

We hereby attach the proceedings of the 8th Postal Ballot conducted in accordance with the Postal Ballot Notice, and the results declared on 24th March 2025 (today).

This is for your information, record and necessary dissemination to all the stakeholders.

Yours sincerely,

For ZF Commercial Vehicle Control Systems India Limited

Muthulakshmi M
Company Secretary

ZF Group

**PROCEEDINGS OF POSTAL BALLOT HELD THROUGH REMOTE E-VOTING
CONCLUDED ON 22ND MARCH 2025**

The Board of Directors at their meeting held on 06th February 2025 had approved the proposal to conduct the postal ballot ("Postal Ballot") by remote e-voting process, ("e-voting") pursuant to the provisions of Sections 110, 108 and other applicable provisions of the Companies Act, 2013 (the 'Act'), read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), General Circular Nos.14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars including General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA Circulars'), SEBI Circular Nos. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ('SEBI Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, to seek approval of the Members for the following Ordinary resolution as set out below and appointed Mr. Karthik, a Practising Company Secretary, (Membership No. 10725/ CP No. 14774), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner.

- i. Approval of material related party transactions with M/s. ZF CV Systems Global GmbH (Ordinary Resolution)
- a) The Company had engaged the services of National Securities Depository Limited (NSDL), as the agency to provide the e-voting platform for the remote e-voting process. NSDL allotted **E-voting Event Number (EVEN) 133081** for the Company's **8th Postal Ballot**.
- b) The Board of the Company had fixed **14th February 2025** as the **cut-off date** for determining the members who were eligible to vote through remote e-voting and the number of votes each of them could exercise.
- c) Integrated Registry Management Services Private Limited, the Company's Share Transfer Agent (RTA), provided the details of the members who held equity shares of the Company on the cut-off date and accordingly were eligible to participate in the postal ballot.
- d) The Company's paid-up equity share capital **as on the cut-off date** consisting of **1,89,67,584 equity shares** of Rs 5/- each, which was held by **36,070 members** included the following on which **voting rights were frozen as per Regulation 39 read with Schedule VI of LODR**:
 - **474 equity shares** in ZF Commercial Vehicle Control Systems India Limited **Unclaimed Suspense Account**; and
 - **52,772 equity shares** transferred under section 124(6) of the Act and lying in the demat account of Investor Education and Protection Fund Authority, Ministry of Corporate Affairs (**IEPF**).
- e) Notice of the 8th Postal Ballot ("the Notice") was sent/filed **on 20th February 2025, to/with various persons/entities and in the manner set out below**:

- **Through e-mail** (sent by NSDL) to **34,085 members** whose e-mail address were registered with the Company/Depositories, out of the total of 36,070 members (including shares lying in the ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED Unclaimed Suspense Account) as on 14th February 2025. Physical postal ballot forms were not dispatched to the members in view of the relaxation granted by the Ministry of Corporate Affairs vide various circulars as set out in the Notice. The Company has placed the Notice of Postal Ballot on its website.
 - **Filed online** with the **NSE and BSE** in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR**).
 - **Through email** to the **Directors, Auditors and Secretarial Auditors** of the Company.
- f) The Notice and prescribed particulars about the remote e-voting process were duly **advertised on 21st February 2025** in Business Standard (in English) and Makkal Kural (in Tamil).
- g) The remote e-voting commenced at **9.00 A.M. on February 21, 2025 and ended at 5:00 P.M. on March 22, 2025.**

The Scrutinizer further informed that:

- a) the votes cast through **remote e-voting** were unblocked in the presence of two witnesses not in the employment of the Company and the remote e-voting report was obtained from the e-voting website of NSDL.
- b) The votes cast through remote e-voting were validated with the list of members and their holding as on the cut-off date. **No voting rights were exercised in respect of** any of the **474** equity shares lying in ZF Commercial Vehicle Control Systems India Limited Unclaimed Suspense Account in terms of LODR as well as **52,772** equity shares held by IEPF in terms of the Companies Act 2013.
- c) Particulars of the votes cast through remote e-voting had been recorded in a separate register maintained in electronic form.
- d) A total of 365 members participated in the remote e-voting process and all the votes were considered as valid.

At this stage, the scrutinizer submitted his report dated 24th March 2025 to the Managing Director of the Company.

The Managing Director pursued the report and announced that the Ordinary resolution as set out in Item No.1, have been passed with requisite majority on 22nd March 2025.

The details of the resolution passed, and the votes cast as detailed in the Scrutinizer's report for the same are as set out below:

Item No. 1 - Ordinary Resolution for Approval of material related party transactions with M/s. ZF CV Systems Global GmbH

Result of Voting

Total valid ballots/votes		Valid ballots/ votes in favour of the resolution			Valid ballots/ votes against the resolution		
<i>Ballots</i>	<i>Votes cast</i>	<i>Ballots</i>	<i>Votes cast</i>	<i>% of votes</i>	<i>Ballots</i>	<i>Votes cast</i>	<i>% of votes</i>
365	51,43,004	341	49,75,520	96.74%	24	1,67,484	3.26%

Resolution passed:

"RESOLVED THAT in terms of Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), prior approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions), including those that may be entered into by its subsidiary, with M/s. ZF CV Systems Global GmbH, a Related Party under regulation 2(1)(zb) of Listing Regulations, for an aggregate value upto Rs. 2,500 crores (Rupees Two Thousand Five Hundred crores only), during the financial year from 1st April 2025 to 31st March 2026 (including material modifications that may arise thereto), either directly or through subsidiary in the nature of purchase and sale of goods / materials including property, plant and equipment, rendering and receiving of services, reimbursements, and other related / incidental transactions, for the business of the Company, in the ordinary course of business of the Company and at arm's length basis."

Mr. P. Kaniappan, Managing Director declared the meeting as concluded and directed the Company Secretary to take necessary steps for disseminating the Postal Ballot results to the Stock Exchanges and other stakeholders.

MANAGING DIRECTOR

24th March 2025