



Commercial Vehicle Solutions

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

Department Finance
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Date June 24, 2025

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

Scrip code: 533023

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

Trading Symbol: ZFCVINDIA

ISIN: INE342J01019

Dear Sirs,

Sub: Submission of Proceedings of the 9th Postal Ballot.

Ref: In continuation to our letter dated 24.06.2025 informing about the Voting Results of the 9th Postal Ballot.

We hereby attach the proceedings of the 9th Postal Ballot conducted in accordance with the Postal Ballot Notice, and the results declared on 24th June 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

**PROCEEDINGS OF POSTAL BALLOT HELD THROUGH REMOTE E-VOTING
CONCLUDED ON 21ST JUNE 2025**

The Board of Directors at their meeting held on 15th May 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 resolutions as set out below and appointed Mr. G Karthikeyan, Partner, M/s. RSGK & Associates, (Membership No. A19411 / CoP No. 21869), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner.

- i. Approval for the re-appointment of Mr. Mahesh Chhabria (DIN 00166049) as an Independent Director of the Company
 - ii. Approval for the appointment and remuneration of Mr. Paramjit Singh Chadha (DIN: 06972549), as Managing Director of the Company
- 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) 133760** for the Company's **9th Postal Ballot**.
 - b) The Board of the Company had fixed **16th May 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 **34,295 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
 - **52,378 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 9th Postal Ballot ("the Notice") was sent/filed **on 22nd May 2025, to/with various persons/entities and in the manner set out below:**
- **Through e-mail** (sent by NSDL) to **32,368 members** whose e-mail address were registered with the Company/Depositories, out of the total of 34,295 members (including shares lying in the ZF Commercial Vehicle Control Systems India Limited Unclaimed Suspense Account and IEPF) as on 16th May 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 23rd May 2025** in Business Standard (in English) and Makkal Kural (in Tamil).
- g) The remote e-voting commenced at **9.00 A.M. on 23rd May, 2025 and ended at 5:00 P.M. on 21st June, 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 **52,378** 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 378 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 23rd June 2025 to the Managing Director of the Company.

The Managing Director pursued the report and announced that the Special resolution as set out in Item No.1 and Ordinary resolution as set out in Item No.2, have been passed with requisite majority on 21st June 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 - Special Resolution for Approval for the re-appointment of Mr. Mahesh Chhabria (DIN 00166049) as an Independent Director of the Company

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>
378	1,72,09,777	342	1,70,38,867	99.01%	36	1,70,910	0.99%

Resolution passed:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company (the Board), Mr. Mahesh Chhabria (DIN 00166049), Independent Director of the Company whose current term of office as an Independent Director expires on close of business hours on May 15, 2025 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who is eligible for appointment as an Independent Director for a second term, be and is hereby re-appointed as an Independent Director for a period of five consecutive years with effect from May 16, 2025 to May 15, 2030, on such remuneration, including profit-related commission, fee for participation in the meetings of the Board or a Committee thereof or any other purpose, as may be approved by the Board from time to time, subject to the limits prescribed under Section 197 and other applicable provisions of the Act and whose period of office shall not be liable to determination by retirement of directors by rotation."

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

Item No. 2 - Ordinary Resolution for Approval for the appointment and remuneration of Mr. Paramjit Singh Chadha (DIN: 06972549), as Managing Director of the Company

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>
378	1,72,09,777	358	1,71,98,136	99.93%	20	11,641	0.07%

Resolution passed:

RESOLVED THAT pursuant to Section 152, 160 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or reenactment thereof), Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded for the appointment of Mr. Paramjit Singh Chadha (DIN: 06972549), as a Director of the Company with effect from July 1, 2025, not liable to retire by rotation.

RESOLVED THAT pursuant to sections 196, 197 & 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and in terms of Regulation 17(1C) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and Articles of Association of the Company, approval be and is hereby accorded for the appointment and remuneration of Mr. Paramjit Singh Chadha (DIN: 06972549), as Managing Director (Wholetime Key Managerial Personnel) of the Company for a period effective from July 1, 2025 to December 31, 2027, not liable to retire by rotation, on the terms and conditions including remuneration, not exceeding the maximum limit as specified herein below, as recommended by the Nomination and Remuneration Committee and as contained in the agreement dated 6th February 2025 entered between him and the Company, with powers to the Board of Directors of the Company to determine quantum of individual items of his remuneration, payable at such intervals, within the overall limits, so as not to exceed the prescribed limit on the net profits of the Company, calculated in accordance with the provisions of Sections 197 & 198 read with Schedule V of the Act.

Remuneration details:

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

Subject to a ceiling of Rs.350 lakhs (Rupees Three hundred and Fifty Lakhs only) per annum for the appointed period.

2. Perquisites and Allowances:

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

3. Contribution to Statutory Funds:

- i. Company's contribution to provident fund, if any which shall not exceed 12% of the salary or such other higher Rate as may be notified by the Central Government from time to time and as per the rules of the Company.
- ii. Company's contribution to Gratuity fund, if any which shall not exceed 4.85% 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.
- iii. Company's contribution to provident fund and gratuity funds, shall not be included for computation of limits of perquisites and allowances as aforesaid.

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 June 2025