



Commercial Vehicle Solutions

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

Department Finance
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Date March 15, 2023

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 4th Postal Ballot pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith proceedings of the 4th Postal Ballot process conducted pursuant to Postal Ballot Notice dated 1st February, 2023 and results declared on 14th March, 2023.

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

Yours sincerely,

ZF Group

Muthulakshmi M
Company Secretary
ZF Commercial Vehicle Control Systems India Limited
(Formerly known as WABCO INDIA Limited)



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PROCEEDINGS OF THE MEETING HELD THROUGH VIDEO CONFERENCING ON TUESDAY, THE 14TH MARCH 2023 AT 11.30 A.M AND CONCLUDED AT 12.00 NOON FOR THE DECLARATION OF RESULTS OF THE FOURTH POSTAL BALLOT OF THE COMPANY

<i>Director Present</i>	Mr. P. Kaniappan, Managing Director (Authorised by the Chairman to receive the Scrutinizer's report)
<i>Scrutinizer Present</i>	Mr. K Sriram, Practising Company Secretary, Chennai
<i>By Invitation</i>	Mr. R S Rajagopal Sastry, Chief Financial Officer
<i>In attendance</i>	M. Muthulakshmi, Company Secretary

Mr. P. Kaniappan, Managing Director, Chaired the meeting.

1. Mr. K Sriram, scrutinizer, informed the meeting about the postal ballot process as given below:
 - a) The Board of Directors ("Board") of the Company at its meeting held on 01st February, 2023, approved the proposal to conduct a Postal Ballot to seek approval of the Members for the following Ordinary resolution(s) for two items of business as set out below and appointed K Sriram, a Practising Company Secretary, (Membership No. F6312 / CP No.2215), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner.
 - (i) Material Related Party Transactions to be entered into by the Company with ZF CV Systems Global GmbH, a Related Party, upto Rs.1,500 Crores (Rupees One thousand five hundred crores only), during the financial year from 1st April 2023 to 31st March 2024 (**Ordinary Resolution**): -
 - (ii) Material Related Party Transactions to be entered into by the Company with ZF CV Systems North America LLC, a Related Party, upto Rs.400 Crores (Rupees Four hundred crores only), during the financial year from 1st April 2023 to 31st March 2024 (**Ordinary Resolution**): -
 - b) 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) 123388** for the Company's **4th Postal Ballot**.
 - c) The Board of the Company had fixed **3rd February 2023** 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.



- d) Integrated Registry Management Services Private Limited, the Company's Share Transfer Agent (RTA), provided the details of the members who held shares on the cut-off date and accordingly were eligible to participate in the postal ballot.
- e) 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 **25,503 members** included the following on which **voting rights were frozen as per Regulation 39 read with Schedule VI of LODR:**
- **693 equity shares** in ZF Commercial Vehicle Control Systems India Limited **Unclaimed Suspense Account;** and
 - **49,031 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**).
- f) Notice of the 4th Postal Ballot ("the Notice") was sent/filed **on 10th February 2023, to/with various persons/entities and in the manner set out below:**
- **Through e-mail** (sent by NSDL) to **22,501 members** whose e-mail address were registered with the Company/Depositories, out of the total of 25,503 members (including shares lying in the ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED Unclaimed Suspense Account) as on 03rd February 2023. 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.
- g) The Notice and prescribed particulars about the remote e-voting process were duly **advertised on 11th February 2023** in Business Standard (in English) and Makkal Kural (in Tamil).
- h) The remote e-voting commenced at **9.00 A.M. on February 11, 2023 and ended at 5:00 P.M. on March 12, 2023.**



2. **The Scrutinizer further informed in the meeting that:**

- a) **On 13th March 2023**, 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 693 equity shares lying in ZF Commercial Vehicle Control Systems India Limited Unclaimed Suspense Account in terms of LODR as well as 49,031 equity shares held by IEPF in terms of the Companies Act 2013. Also, **no related parties have exercised their vote for the resolutions set out in Item nos. 1 and 2 of the Notice**, which involved approval of material related party transactions, **in compliance with Regulation 23 of LODR.**
 - 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 280 members participated in the remote e-voting process and all the votes were considered as valid. Two members split and exercised their votes, partly "for" and partly "against" and the number of ballots have been accordingly considered.
3. At this stage, the scrutinizer submitted his report dated 14th March, 2023 to the Managing Director of the Company.
 4. The Managing Director pursued the report and announced that both the Ordinary resolutions as set out in the postal ballot notice dated 1st February, 2023, have been passed with requisite majority on 12th March 2023.
 5. The details of the resolutions 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 ZF CV Systems Global GmbH for the F.Y. 2023-24

Result of Voting

Total valid ballots/votes		Valid ballots/ votes in favour of the resolution			Valid ballots/ votes against the resolution		
Ballots	Votes cast	Ballots	Votes cast	% of votes	Ballots	Votes cast	% of votes
281	30,17,492	235	28,70,628	95.133%	46	1,46,864	4.867%



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, prior approval of the Shareholders of the Company be and is hereby accorded to the Related Party Transactions (including material modifications that may arise thereto) to be entered into with ZF CV Systems Global GmbH, a Related Party, upto Rs.1,500 crores (Rupees One thousand Five hundred crores only), during the financial year from 1st April 2023 to 31st March 2024, in the nature of sale of goods/ materials, rendering of services, purchase of goods/ materials, receiving / availing of services, in the ordinary course of business and on an arm’s length basis.

Item No.2 – Ordinary Resolution for Approval of Material Related Party Transactions with ZF CV Systems North America LLC, USA for the F.Y. 2023-24

Result of Voting

Total valid ballots/votes		Valid ballots/ votes in favour of the resolution			Valid ballots/ votes against the resolution		
Ballots	Votes cast	Ballots	Votes cast	% of votes	Ballots	Votes cast	% of votes
278	30,17,389	273	30,17,294	99.997%	5	95	0.003%

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, prior approval of the Shareholders of the Company be and is hereby accorded to the Related Party Transactions (including material modifications that may arise thereto) to be entered into with ZF CV Systems North America LLC, a Related Party, upto Rs.400 crores (Rupees Four hundred crores only), during the financial year from 1st April 2023 to 31st March 2024, in the nature of sale of goods / materials and purchase of goods / materials, in the ordinary course of business and on an arm’s length basis.

6. 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.

PERIA
KARUPPA
KANIAPPAN

Digitally signed by
PERIA KARUPPA
KANIAPPAN
Date: 2023.03.15
15:39:46 +05'30'

MANAGING DIRECTOR

15th March 2023

