

## WABCO INDIA LIMITED

### Notice to the Members

NOTICE is hereby given that the sixteenth Annual General Meeting of the members of the Company (AGM) will be held on Friday, 25<sup>th</sup> September 2020 at 14:00 hrs. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses:

**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 31<sup>st</sup> March 2020 consisting of the balance sheet as at 31<sup>st</sup> March, 2020, 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 pursuant to Section 152(6) of the Companies Act, 2013, the vacancy arising in the Board of the Directors of the Company on account of Ms. Lisa Brown (DIN 07053317), the director retiring by rotation at the sixteenth annual general meeting, and not offering herself for re-appointment, be not filled up.

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

RESOLVED THAT pursuant to Sections 149, Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the appointment of Mr. Mahesh Chhabria (DIN 00166049), as a Non-Executive and Independent Director of the Company for a term of five consecutive years from 16<sup>th</sup> May, 2020 to 15<sup>th</sup> May 2025 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.

**4. 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 31<sup>st</sup> March 2021, be and is hereby ratified.

**5. 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 31<sup>st</sup> March 2020, and the related party transactions proposed to be entered into with WABCO Europe BVBA during the financial year ending 31<sup>st</sup> March 2021 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 consolidated turnover of the Company as per its last audited financial statement.

By order of the board

Chennai  
22<sup>nd</sup> May 2020

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. In view of the outbreak of CoVID19 pandemic, social distancing norms is being followed coupled with the continuing restriction on movement of persons at several places in the country and pursuant to the Circular No. 14/2020 dated 8<sup>th</sup> April 2020, Circular No.17/2020 dated 13<sup>th</sup> April 2020 and Circular No. 20/2020 dated 5<sup>th</sup> May 2020 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 issued by the

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- Securities and Exchange Board of India ("SEBI") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), physical attendance of the Members at the AGM venue is not required and AGM can be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate at the ensuing AGM through VC/OAVM.
2. The statement of material facts pursuant to Section 102 of the Companies Act, 2013, with respect to the special businesses to be transacted at the sixteenth AGM as set out in the notice is annexed hereto.
  3. Pursuant to the aforesaid Circulars, any member entitled to attend the sixteenth AGM is not entitled to appoint another person as a proxy under Section 105 of the Act, to attend and vote on his behalf as the members are required to attend the AGM only through video conferencing facility and physical attendance has been dispensed with. However, Body Corporates are entitled to appoint authorised representatives as its Member to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-Voting.
  4. Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on "first come first served" basis. This will not include large Shareholders (Shareholders holding 2% or more of the total number of shares of the Company as on the cut-off date herein below mentioned), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of "first come first served" basis.
  5. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  6. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the Circulars issued by the MCA dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020 the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting at the meeting will be provided by NSDL.
  7. In line with MCA Circular No. 17/2020 dated 13<sup>th</sup> April 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.wabcoindia.com](http://www.wabcoindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  8. AGM is being convened through VC/OAVM in compliance with applicable provisions of the Act, 2013 read with Circulars issued by MCA and SEBI in this regard.
  9. Members may also note that the Annual Report and the notice to the AGM will also be available on the Company's website viz., [www.wabcoindia.com](http://www.wabcoindia.com) for their download. Electronic copy of the Annual Report and the notice of the AGM *inter-alia* indicating the process and manner of e-Voting are being sent to all the Members whose e-mail IDs are registered with the Company / DPs for communication purposes.
  10. 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.
- In terms of Rule 5 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the Company has uploaded the information in respect of the Unclaimed Dividends for the financial years from 2011-12 to 2018-19 as on 31<sup>st</sup> March 2019 on the website of IEPF viz., [www.iepf.gov.in](http://www.iepf.gov.in) and under "investor section" on the website of the Company viz., [www.wabcoindia.com](http://www.wabcoindia.com). The objective of the IEPF Rules

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is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. A separate reminder was also sent to those members having unclaimed dividends since 2012-13. 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.

11. Section 124 (6) was notified on 5<sup>th</sup> September 2016 along with the relevant rules therein on 5<sup>th</sup> 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 demat account of the IEPF Authority as per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 issued on 13<sup>th</sup> October 2017.

Shareholders can claim from IEPF Authority both unclaimed dividend amount and the shares transferred to the demat account of the IEPF Authority by filing application to the IEPF Authority in WebForm 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>.
12. Shareholders are requested to note that as per SEBI has mandated that from 1<sup>st</sup> 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 the 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.
13. 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.
14. 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.
15. The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015 in respect of the Director seeking appointment at the Annual General Meeting, forms integral part of the notice. The Directors has furnished the requisite consent and declaration for his appointment.
16. 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 16<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL)
  - II. Remote e-Voting means the facility of casting votes by a member using an electronic voting system
  - III. The members holding shares as on the "cut-off date" viz., 18<sup>th</sup> September 2020 are eligible for voting either through electronic voting system or ballot.
  - IV. The Remote e-Voting period commences on 22<sup>nd</sup> September 2020 (9:00 hrs IST) and ends on 24<sup>th</sup> September 2020 (17:00 hrs IST) (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 18<sup>th</sup> September 2020, 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.

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- V. 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 18<sup>th</sup> September 2020.
- VI. 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. 18<sup>th</sup> September 2020 may obtain the login ID and password by sending an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) by mentioning his Folio No. /DP ID and Client ID No.
- VII. 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.
- VIII. Instructions for remote e-Voting by shareholders are as under:
- Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
- Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below: How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if Folio Number is 001*** and EVEN No. is 113918 then user ID is 101456001***

1. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' would be communicated to you on your email ID. Trace the email sent to you from NSDL from your

mailbox. Open the email and open the attachment i.e. a.pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.

5. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is mentioned below:  
How to cast your vote electronically on NSDL e-Voting system?

1. After successful login as provided in Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of WABCO India Limited for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate(front and back), PAN and AADHAR

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(self-attested scanned copy) by email to [info.india@wabco-auto.com](mailto:info.india@wabco-auto.com) / [icsta@scl.co.in](mailto:icsta@scl.co.in).

In case shares are held in demat mode, please provide DPIDCLID(16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN and AADHAR (self-attested scanned copy) to [info.india@wabco-auto.com](mailto:info.india@wabco-auto.com) / [icsta@scl.co.in](mailto:icsta@scl.co.in).

2. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

### INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- ii. Only those Members / shareholders, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.
- iii. Members who have already voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

### INSTRUCTIONS TO THE MEMBERS FOR ATTENDING THE AGM THROUGH VC ARE AS UNDER:

- i. Members will be provided with a facility to attend the AGM through VC through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-Voting credentials. The link for VC will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the

User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

- ii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - iii. It is recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
  - iv. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, demat account number/ folio number, email id, mobile number at [info.india@wabco-auto.com](mailto:info.india@wabco-auto.com)/[arockiaraj@scl.co.in](mailto:arockiaraj@scl.co.in) atleast 48 hours in advance before the start of the meeting i.e. by 23<sup>rd</sup> September 2020 by 14:00 hrs. (IST).
  - v. Members who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number to [info.india@wabco-auto.com](mailto:info.india@wabco-auto.com)/[arockiaraj@scl.co.in](mailto:arockiaraj@scl.co.in). The same will be responded to by the Company suitably.
  - vi. Those members who register themselves as a speaker will only be allowed to speak at the meeting.
  - vii. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's e-mail-id at [info.india@wabco-auto.com](mailto:info.india@wabco-auto.com)/[arockiaraj@scl.co.in](mailto:arockiaraj@scl.co.in) atleast 48 hours in advance before the start of the meeting. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
17. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [skco.cs@gmail.com](mailto:skco.cs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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18. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
19. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to participate in the meeting, avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
20. In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.:1800-222-990. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/or contact Mr Amit Vishal, Senior Manager - NSDL [atamitv@nsdl.co.in](mailto:atamitv@nsdl.co.in)/ 022-24994360 / +91 9920264780 or Mr Sagar Ghosalkar, Assistant Manager - NSDL [atsagar.ghosalkar@nsdl.co.in](mailto:atsagar.ghosalkar@nsdl.co.in)/ 022-24 994553 / +919326781467.
21. 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).
22. Mr K Sriram, Practising Company Secretary, (Membership No. F6312 CP No.2215), Chennai has been appointed as the Scrutinizer to scrutinize the e-Voting process (both remote e-Voting prior to the AGM and the remote e-Voting at the AGM) in a fair and transparent manner.
23. The Scrutinizer shall after the conclusion of the voting at the Annual General Meeting, unblock the votes cast through remote e-Voting prior to as well during the AGM and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such report shall then be sent within 48 (forty-eight) hours from the conclusion of the AGM to the Chairman or a person authorized by him in this regard, who shall then countersign the report and declare the result of the voting forthwith.
24. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.wabcoindia.com](http://www.wabcoindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of results by the Chairman or a person authorized by him and simultaneously communicated to the stock exchanges where the shares of the Company are listed.
25. Pursuant to the Circulars issued by MCA and SEBI, owing to the difficulties involved in dispatching of physical copies of the Notice of the Sixteenth AGM and the Annual Report for the financial year ended 31<sup>st</sup> March 2020, only soft copies of the said documents are being sent by email to the Members.  
  
Therefore, those Members, whose e-mail address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report and other communications from the Company, can get their e-mail address registered by following the steps as given below:-
  - a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, e-mail address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by e-mail to the Company's e-mail address [info.india@wabco-auto.com](mailto:info.india@wabco-auto.com) / [icsta@scl.co.in](mailto:icsta@scl.co.in)
  - b) For Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
26. In terms of Regulation 36(3) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015, a brief profile of the director, whose appointment is proposed to be approved in this AGM, the nature of his expertise in specific functional areas, his other directorships and committee memberships in listed entities, his shareholding and relationship with other directors of the Company are also furnished herein below.  
  
By order of the board

Chennai  
22<sup>nd</sup> May 2020

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

M C GOKUL  
Company Secretary

## WABCO INDIA LIMITED

### Statement of material facts pursuant to Section 102 of the Companies Act, 2013

#### Item No. 3

#### Appointment of Mr. Mahesh Chhabria as an Independent Director

Mr. Mahesh Chhabria is a Non-executive Independent Director in terms of relevant provisions of the Companies Act, 2013 and the Listing regulations. Based on the recommendation of the nomination and remuneration committee, the Board has appointed him as a Non-Executive and Independent Director for a term of five consecutive years from 16<sup>th</sup> May 2020 to 15<sup>th</sup> May 2025, subject to the approval of the shareholders through an ordinary resolution and accordingly, the Board recommends the resolution set out as Item No.3 of the notice, for the approval by the shareholders of the Company. The Board of Directors have also appointed him as the Chairman of the Audit Committee with effect from 22<sup>nd</sup> May 2020.

Mr. Mahesh Chhabria, 55 years, is the Managing Director of Kirloskar Industries Limited. He holds a Bachelor of Commerce degree from the University of Mumbai and is an Associate Member of the Institute of Chartered Accountants of India. In his career spanning over three decades in the financial services industry, he has undertaken several leadership roles across private equity and investment banking firms. He is currently driving the business strategy and capital allocation of the Kirloskar Group.

He is also a member on the board of several Kirloskar Group companies as set out herein below. He is a Non-Independent Director on the Boards of Kirloskar Oil Engines Ltd, Kirloskar Ferrous Industries Ltd. and Kirloskar Proprietary Ltd. He also represents the Kirloskar Group as its Nominee Director on the board of Arka Fincap Ltd. In addition to playing an active role in business operations of the Kirloskar Group, he also serves as an Independent Director on the Boards of Deepak Fertilizers

& Petrochemicals Corporation Limited, Tube Investments of India Limited and Enam Asset Management Co. Pvt. Ltd. At Tube Investments of India Ltd., he is a member of the audit, risk and CSR committees. His belief in emerging India growth story and corporate India's global aspiration led him to join Actis, a long standing leading private equity fund. Before Actis, he was a Partner at 3i, another private equity fund for whom he was a Global Lead Partner for healthcare investing. Before 3i, he had a long stint at Enam, one of the leading investment banks in India, in the capacity of Co-head of Investment Banking.

Under the Listing regulations, a Director along with his relatives holding less than 2% of the share capital of the Company is considered Independent with regard to the Company. Mr. Mahesh Chhabria along with his relatives and through entities wherein he is a member holds 1,475 shares in the Company constituting 0.0078% of the total number of shares; details of which are given below:

Particulars	Relationship	No. of Shares held
Mahesh Chhabria	Self	275
Mahesh R Chhabria HUF	Member	150
Bhagibai Ramchand Chhabria HUF	Member	1,000
Anjali Chhabria	Wife	50
<b>Total</b>		<b>1,475</b>

Mr. Mahesh Chhabria satisfies the conditions for being considered as an Independent Director under 149(6) of the Act and the Listing Regulations and is eligible to hold office for a term of upto five consecutive years from the date of appointment and will not be subject to retirement by rotation. As per Schedule IV of the Act his appointment as an Independent Director also requires approval of shareholders.

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

Name of the Company	Position	Committees membership / Chairmanship
Kirloskar Industries Ltd.	Managing Director	- Risk Management Committee
Kirloskar Oil Engines Limited	Director	- Audit Committee - Nomination and Remuneration Committee
Deepak Fertilizers and Petrochemicals Corporation Limited	Director	- Audit Committee (Chairman)
Kirloskar Ferrous Industries Limited	Director	-
Tube Investments of India Limited	Director	- Audit Committee - Corporate Social Responsibility Committee - Risk Management Committee



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Name of the Company	Position	Committees membership / Chairmanship
Kirloskar Proprietary Limited	Director	- Nomination and Remuneration Committee
Arka Fincap Limited	Director	- Audit Committee (Chairman) - Nomination and Remuneration Committee - Risk Management Committee - IT Strategy Committee - Wholesale Lending Credit Committee - Asset Liability Committee - Allotment Committee (Chairman)
SOX Control Solutions Private Limited	Director	-
Enam Asset Management Company Private Limited	Director	-

He has given a declaration confirming that he satisfies the criteria of independence as required under the Section 149 (6) of the Companies Act, 2013 and applicable Securities and Exchange Board of India (SEBI) Regulations and that he is not disqualified to be appointed as a Director. The Board of Directors, while approving his appointment opined that, Mr. Mahesh Chhabria fulfils the conditions specified in the Companies Act, 2013, SEBI Regulations and rules made thereunder for Company and he is independent of the management. Copy of the letter of appointment issued to Mr. Mahesh Chhabria as an Independent Director would be available for inspection without any fee by the members 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.

Mr. Mahesh Chhabria brings with him significant professional expertise and rich experience in corporate strategy, management, finance, audit, legal and compliance. The Board considers that his association and experience would be of immense benefit to the Company and it is desirable to avail his services as an independent director and accordingly, recommends the ordinary resolution set out as Item No.3 of the notice for the approval by the shareholders of the Company.

Other than Mr. Mahesh Chhabria, being the 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.3. This statement may also be regarded as a disclosure under regulation 36(3) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015.

### Item No. 4

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 a Cost Auditor to audit the cost records of the applicable products of the Company.

Based on recommendation of the audit committee, the Board at its meeting held on 22<sup>nd</sup> May 2020, considered and approved the re-appointment of M/s. A.N Raman & Associates, as Cost Auditor for the financial year 2020-21 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, requires to be ratified by the Members at the forthcoming annual general meeting. Hence, the resolution is being proposed as item no. 4 of the Notice.

None of the Directors and Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution. The Board recommends this resolution for approval of the Members.

### Item No. 5

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 BVBA, headquartered at Berne, Switzerland. WABCO Europe BVBA is one of the major overseas customers of the Company. The orders placed by WABCO Europe BVBA 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.

Transactions with a related party during a financial year in excess of 10% of the turnover during the immediately preceding financial year, are regarded as "material transactions" with a related party in terms of Regulation 23(1) of the Securities and Exchange Board of India

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(SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015. Such material transactions with a related party 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 financial year ending 31<sup>st</sup> March 2020 would cross the threshold of 10% of the turnover for the financial year ended 31<sup>st</sup> March 2019, the Company had obtained the approval of the shareholders, for the anticipated transactions beyond the 10% limit, at the previous annual general meeting held on 14<sup>th</sup> August 2019.

The actual transaction entered into with them during the financial year ended 31<sup>st</sup> March 2020 are as set out below:

Sl. No.	Nature of transaction	Amount (₹ in Lakhs)
1.	Sale of Automotive Components	28,149.8
2.	Services rendered	14,638.9
3.	Royalty	4,422.5
4.	Reimbursement of Expenses	114.8
	<b>Total</b>	<b>47,326.0</b>

Aggregate of the transactions stated above amounts to 16.17% of the turnover for the financial year ended 31<sup>st</sup> March 2019.

The Company expects to enter into material transactions with WABCO Europe BVBA during the financial year ending 31<sup>st</sup> March 2021 also. This is likely to exceed ₹ 199.34 Crores (which is 10% of the turnover of ₹ 1993.4 Crores for the financial year ended 31<sup>st</sup> March 2020).

Hence approval of the members is being sought for the actual quantum of above material related party transactions entered during the financial year ended 31<sup>st</sup> March 2020 and to transactions proposed to be entered into with WABCO Europe BVBA during the financial year ending 31<sup>st</sup> March 2021.

The material terms for the agreements which have been entered into by the Company with WABCO Europe BVBA 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) Expenditure reimbursements at actuals.

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 1<sup>st</sup> January 2016 in this regard was entered into with M/s WABCO Europe BVBA for the payment of royalty. During the year ended 31<sup>st</sup> March 2020 royalty of ₹ 4,422.5 lakhs was paid to M/s WABCO Europe BVBA which amounts to 1.5% of the turnover for the financial year 2018-19. 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 financial year ending 31<sup>st</sup> March 2021.

Pursuant to Regulation 23(1) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirement) Regulations, 2015, such approval of members is required to be obtained by way of an ordinary resolution. Hence, the ordinary resolution at Item No.5 of the notice. Voting by related parties on the ordinary resolution will be governed by the applicable provisions of the Listing Regulation. All transactions with WABCO Europe BVBA are in ordinary course of business and are done on arms-length basis.

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 approval. By order of the board

Chennai  
22<sup>nd</sup> May 2020

M C GOKUL  
Company Secretary