



ZF Group · WABCO INDIA Limited, Chennai 600058

Commercial Vehicle Control Systems

Department Finance
From M C Gokul
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Date September 26, 2020

The Manager
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Dear Sirs,

Sub: Proceedings of the 16th Annual General Meeting (AGM) of the members of WABCO INDIA Limited held on 25th September 2020 which commenced at 14:00 hrs.(IST) and concluded at 15:06 hrs.(IST).

As per the notice dated 22nd May 2020, the 16th AGM of the Company was held on Friday, 25th September 2020 at 14:00 hrs. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM). in accordance with the circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 issued by Ministry of Corporate Affairs (MCA) and circular dated 12th May, 2020 issued by the Securities and Exchange Board of India.

Mr. M Lakshminarayan, Chairman of the company presided over the proceedings and welcomed the members. A total of 48 members attended the AGM, as per the details provided by the National Securities Depository Limited (NSDL), who provided the web-based platform for remote e-voting and for conducting the AGM through OAVM. The requisite quorum being present the chairman called the meeting to order. All the Directors, the Statutory Auditors and the Secretarial Auditor were also present at the AGM through OVAM.

The Chairman introduced the Board Members, the Chief Financial Officer and Company Secretary to the members and recognized the presence of Statutory Auditors & Secretarial Auditor. He appreciated the efforts and the contribution made by Mr. Narayan K Seshadri, Mr. Sean Deason and Ms. Lisa Brown during their tenure as Directors.

The Chairman informed the members that in accordance with provisions of the Companies Act, 2013, read with the rules made thereunder and provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company had provided the remote e-voting facility through National Securities and Depository

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Limited (NSDL) to enable the members of the Company to cast/exercise their votes electronically on the agenda items specified in the notice of the 16th AGM. The remote e-voting period had commenced on Tuesday, 22nd September 2020 at 09.00 hrs (IST) and ended on Thursday, 24th September 2020 at 17:00 hrs (IST). Members were informed that the facility of remote e-voting has been enabled during the AGM from 14.00 hrs (IST) upto the end of the meeting for such of those members who had not cast their vote through remote e-voting prior to the AGM.

The Chairman further informed that the Board of Directors had appointed Mr. K. Sriram, Practising Company Secretary, Chennai, as the Scrutinizer for the purpose of scrutinizing the voting process of remote e-voting prior to and during the AGM on the resolutions included in the notice of the 16th AGM.

Chairman with the permission of the members took as read, the notice calling for the meeting, the audited financial statements for the year 31.03.2020, Board's report, Unqualified Statutory Auditors report & annexure, Unqualified Secretarial Audit report & annexure which were already circulated.

A video on the Corporate Social Responsibility activities undertaken by the Company was presented. The Chairman then addressed the members and gave an overview of the performance of the Company for the financial year ended 31st March 2020 and also the performance for 1st quarter of 2020-21, which was published on 12th August 2020. Thereafter the Chairman explained briefly that the following resolutions being voted on:-

Item no 1 - Ordinary resolution for adoption of the audited financial statement for the financial year ended 31st March 2020 and the reports of Board of directors and auditors thereon

Item no.2 - Ordinary resolution regarding Ms. Lisa Brown (DIN: 07053317) who retires by rotation at the 16th AGM and who has not offered herself for re-appointment. The Chairman stated that Ms. Lisa Brown had resigned from the Board as Director with effect from 31st August, 2020 consequent to her resignation this resolution had become ineffectual.

Item no.3 - Ordinary resolution for 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 16th May 2020 to 15th 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.

Item no.4 - Ordinary resolution for ratifying the remuneration of Rs.4 lakhs payable to M/s. A N Raman & Associates, Cost Auditors, for carrying out the cost audit for the financial year ending 31st March 2021

Item no.5 - Ordinary resolution in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for approving the related party transactions entered into by the Company with WABCO Europe BVBA, during the financial year ended 31st March 2020 and the related party transactions proposed to be entered into with WABCO Europe BVBA during the financial year ending 31st March 2021

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The Chairman then invited the members who have registered as 'Speakers' for discussing the Financial Statements for the year ended 31st March 2020 along with Auditors and Board's report thereon and other matters in the agenda.

After the members spoke, the questions were tabulated and required clarifications were provided to the satisfaction of the members by the Chairman. He stated that the shareholders can always write to / get in touch with the Company secretary or the registrars and share transfer agents for getting their specific queries addressed.

The Chairman then thanked the members for participating through remote e-voting and informed that the the facility to vote on the resolutions contained in the Notice of the 16th AGM shall remain open upto 15 minutes. He then requested those members who have not exercised their votes through remote e-voting prior to the AGM to cast their votes through the e-voting platform.

The Chairman announced that the consolidated results of remote e-voting prior to and during the AGM along with the consolidated scrutinizer report shall be announced within 48 hours at the registered office of the Company, would be displayed on the website of the Company and would also be intimated to BSE Ltd.(BSE) and National Stock Exchange of India Limited (NSE).

Kindly take the information on record.

Yours sincerely,
ZF Group



M C Gokul
Company Secretary
WABCO INDIA Limited

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