

Notice to the Members

NOTICE is hereby given that the 17th Annual General Meeting of the members of the Company (AGM) will be held on Friday, 24th September 2021 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 31st March 2021 consisting of the balance sheet as at 31st March, 2021, 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 in terms of Section 123 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, and pursuant to the recommendation of the Board of Directors of the Company, a dividend of ₹ 11/- (Rupees Eleven only) per share on 1,89,67,584 equity shares of ₹ 5/- (Rupees Five only) each fully paid up, which make up the entire paid-up equity capital of the Company, absorbing a sum of ₹ 2,086.43/- lakhs be and is hereby declared for the year ended 31st March, 2021 and the same be paid to the shareholders whose names appear in the register of members / record of the depositories of the Company as at the close of 17th September 2021.

3. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT Mr. Philippe Colpron (DIN: 08344534) director liable to retire by rotation at this meeting, being eligible and willing, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

4. To consider and to give your assent or dissent to the following special resolution:

RESOLVED THAT the re-appointment of Dr. Lakshmi Venu (DIN: 02702020), as a Non-Executive and Independent Director for a term of five consecutive years from 19th May, 2021 to 18th May, 2026, pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any

statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, 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.

5. To consider and to give your assent or dissent to the following ordinary resolution:

RESOLVED THAT Mr. Alexander De Bock (DIN: 08745365), be and is hereby appointed as a Non-Executive Director liable to retire by rotation.

6. To consider and to give your assent or dissent to 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 31st March 2022, be and is hereby ratified.

7. 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 ZF CV Systems Europe BV (formerly WABCO Europe BVBA), a related party, during the financial year ended 31st March 2021, and the related party transactions proposed to be entered into with ZF CV Systems Europe BV during the financial year ending 31st March 2022 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.

8. To consider and to give your assent or dissent to the following special resolution:

RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 and other applicable provisions, approval of members be and is hereby accorded to the Board of Directors of the Company to provide Inter-Corporate Loans / Deposits,

WABCO INDIA LIMITED

lending through a Cash pooling arrangement, through any bank to ZF India Private Limited, WABCO Digital Solutions Private Limited and ZF Wind Power Coimbatore Pvt. Ltd. notwithstanding that the entire lending under this arrangement put together at any point in time shall not exceed ₹ 100 Crores on such terms and conditions as the Board of Directors may deem fit, provided that the said transaction(s) so carried out shall be at arm's length basis, in the ordinary course of business and in the interest of the Company.

RESOLVED FURTHER THAT the Board is hereby authorised to finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings to give effect to the above resolution and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution which the Board can delegate to any one or more of director(s)/ officers of the Company.

By order of the board

Chennai
28th July 2021

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 are being followed coupled with the continuing restriction on movement of persons at several places in the country and pursuant to the Circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India ("SEBI") and in compliance with the provisions of the Companies Act, 2013 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 seventeenth AGM as set out in the notice is annexed hereto.
3. Pursuant to the aforesaid circulars, any member entitled to attend the seventeenth 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, 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.

WABCO INDIA LIMITED

7. In line with the MCA Circular on holding the AGM in electronic mode, the Notice calling the AGM has been uploaded on the website of the Company at 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 and www.nseindia.com respectively and the Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies 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 for 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 2012-13 to 2019-20 as on 31st March 2020 on the website of IEPF viz., www.iepf.gov.in and under "investor section" on the website of the Company viz., www.wabcoindia.com. The objective of the IEPF Rules 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 2013-14. 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 5th September 2016 along with the relevant rules therein on 5th 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 13th 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 SEBI has mandated that from 1st 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. 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. Required details of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice as per Listing Regulations. The Directors have furnished requisite consent and declaration for their 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 Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote at the 17th Annual General Meeting (AGM) through 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. Members holding shares as on the "cut-off date" viz., 17th September 2021 are eligible for voting through electronic voting system.
 - IV. The Remote e-Voting period commences on 20th September 2021 (9:00 hrs. IST) and ends on 23rd September 2021 (17:00 hrs IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th September 2021, 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.
 - 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 17th September 2021.
 - 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. 17th September 2021 may obtain the login ID and password by sending an

email to 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 our '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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 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 (self-attested scanned copy) by email to cvcs.info.india@zf.com / srirams@integratedindia.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 cvcs.info.india@zf.com / srirams@integratedindia.in

2. Alternatively, member may send an e-mail request to 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.

WABCO INDIA LIMITED

- 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 cvcs.info.india@zf.com / srirams@integratedindia.in. at least 48 hours in advance before the start of the meeting i.e. by 22nd September 2021 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 cvcs.info.india@zf.com / srirams@integratedindia.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 cvcs.info.india@zf.com / srirams@integratedindia.in at least 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 with a copy marked to evoting@nsdl.co.in.
 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 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) or Shareholders and e-Voting user manual for Shareholders available at the download section of 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/or contact Mr Amit Vishal, Senior Manager - NSDL atamitv@nsdl.co.in/ 022-24994360/ +91 9920264780 or Mr Sagar Ghosalkar, Assistant Manager-NSDL sagar.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 and on the website of NSDL at 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 Seventeenth AGM

WABCO INDIA LIMITED

and the Annual Report for the financial year ended 31st March 2021, 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 cvcs.info.india@zf.com / srirams@integratedindia.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 Listing Regulations, 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
28th July 2021

M C GOKUL
Company Secretary

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

Item No. 3

Mr. Philippe Colpron was appointed as Non-Executive Additional Director by the Board at their meeting held on 29th January 2019 in terms of Section 161 of the Companies Act, 2013 and by the shareholders at the annual general meeting held on 14th August 2019.

Mr. Philippe Colpron (42) is a Business School Major in Corporate Finance from Concordia University and has completed the Marketing Executive Program from INSEAD business school and the Senior Executive Program from London school of business. He is currently the Leader, Aftermarket business for the CVCS Division of the ZF Group (formerly WABCO). He started his career at WABCO Group in 2007 as Strategic Sourcing Director for the Group. In February 2010 he became the Aftermarket Marketing and Business Development Leader. From 2012 onwards, he was promoted to the Business Enterprise Lead of WABCO Aftermarket to then proceed as Vice President and Aftermarket Business Unit Leader in 2014. He was appointed to the Global Fleet Solutions Hub leadership role at the end of 2018, taking ownership of two of WABCO's most dynamic business units - Digital Customer Services, delivering advanced FMS solutions, and the Aftermarket Business Unit, molded into a single Fleet Solutions organization. Besides his contribution to the Aftermarket business, Mr. Philippe Colpron has led several key strategic projects at WABCO, such as digital transformation initiatives and contributing to multiple mergers and acquisitions over the past years. He has led a project called "PACE Agility", set up to define and implement an agile, lean and efficient global organization for WABCO Group as a whole, that better optimized

WABCO group structure, processes and systems across its value chain. Prior to joining WABCO he worked in various transport, logistics and purchasing management roles at Valeo after having operated under his own account in his start-up enterprises.

Mr. Philippe Colpron has confirmed that he is not disqualified to be appointed as a Director. He does not hold any shares in the Company and he is not related to any other director or Key managerial personnel of the Company. He is a member of the Risk Management Committee. He has attended 13 Board Meetings of the Company out of the 14 Board meetings and 2 Risk Management Committee meetings held after his appointment. He is not a director on any Board nor a member of any committee of any other listed Company. He is the Director of WABCO Digital Solutions Pvt. Ltd. The Board considers that his association and experience would be of immense benefit to the Company and it is desirable to continue his services. Accordingly, based on the recommendation of the Nomination and Remuneration Committee the Board recommends the ordinary resolution set out as Item No.3 of the notice for appointment of Mr. Philippe Colpron as a director for approval by the shareholders of the Company.

Except Mr. Philippe Colpron being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way 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 Listing Regulations.

WABCO INDIA LIMITED

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

Item No. 4

Dr. Lakshmi Venu was appointed as a Non-executive and Independent Director in terms of Regulation 25 of the Listing Regulations with effect from 19th May 2016 for a term of five consecutive years upto 18th May 2021.

Dr. Lakshmi Venu, (38) is a graduate of Yale University, and holds a Doctorate in Engineering Management from the University of Warwick.

She underwent her initial training in Sundaram Auto Components Limited, a subsidiary of Sundaram-Clayton Limited (SCL). Thereafter, she underwent an extensive in-depth induction at SCL. She had worked in the areas of business strategy, corporate affairs, product design and sales & marketing of SCL, and has been its Joint Managing Director from 2010. Dr. Lakshmi Venu is currently the Deputy Managing Director of TAFE Motors and Tractors Limited and also holds directorships in various other companies.

Dr. Lakshmi Venu is not holding any shares in the Company. She is a Chairperson of the Nomination & Remuneration Committee, Member of the Audit Committee and the Corporate Social Responsibility Committee.

The attendance details of the meetings held during her tenure from 19th May 2016 till 18th May 2021 is given below:

Particulars	Meetings held	Meetings attended
Board Meetings	24	18
Audit Committee Meetings (from 19.03.2020)	5	5
Nomination & Remuneration Committee Meetings (from 19.03.2020)	2	2
Corporate Social Responsibility Committee	5	4
Annual General Meetings	5	4

Dr. Lakshmi Venu 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 her re-appointment as an Independent Director requires approval of shareholders.

Details of her membership / chairmanship of committees

Sl. No.	Name of the Company	Directorships	Name of the Committees	Position held
1.	Sundaram-Clayton Limited	Joint Managing Director	Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee	Member
2.	TVS Motor Company Limited	Director	–	–
3.	Sundram Non-conventional Energy Systems Ltd.	Director	–	–
4.	Sundaram Auto Components Limited	Director	Corporate Social Responsibility Committee, Audit Committee, Nomination and Remuneration Committee	Member
5.	TAFE Motors and Tractors Limited	Deputy Managing Director	Corporate Social Responsibility Committee, Nomination and Remuneration Committee	Member
6.	L V Trustee Private Limited	Director		
7.	Sundaram-Clayton (USA) Limited	Director		
8.	Sundaram Holding (USA) Inc.	Director		

Dr. Lakshmi Venu has given a declaration dated 16th May 2021 confirming that she satisfies the criteria of independence as required under the Section 149(6) of the Companies Act, 2013, Listing Regulations and that she is not disqualified to be appointed as a Director. The Board of Directors, at their meeting held on

17th May 2021 opined that Dr. Lakshmi Venu fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and the Listing Regulations for her appointment as a Independent Director of the Company and she is independent of the management. Copy of the draft letter for re-appointment of Dr. Lakshmi

Venu as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting. She does not hold any shares in the company and she is not related to any other director or Key Managerial Personnel of the Company.

The Board considers that Dr. Lakshmi Venu's experience in the manufacturing sector especially in the automotive industry would be of immense benefit to the Company. Based on the recommendation of the nomination and remuneration committee, the Board has approved re-appointment of Dr Lakshmi Venu as a Non-Executive and Independent Director for a term of five consecutive years from 19th May 2021 to 18th May 2026, subject to the approval of the shareholders through a special resolution. She will not be liable to retire by rotation. Accordingly, The Board recommends the resolution set out as Item No.4 of the notice for her re-appointment as an independent director, for the approval by the shareholders of the Company. Dr. Lakshmi Venu will be paid sitting fee for the Board and Committee meetings, that she attends and she is also eligible for a commission on profit as may be decided by the Board, not exceeding the limits specified in the Companies Act, 2013.

Except Dr. Lakshmi Venu, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way is concerned or interested, financially or otherwise, in the resolution set out as item No.4. The explanatory statement may also be regarded as a disclosure under regulation 36(3) of the Listing Regulations.

Item No. 5

Mr. Alexander De Bock was appointed as an Additional Director in the category of Non-Executive Non Independent director by the Board of Directors with effect from 25th September 2020 in terms of Section 161 of the Companies Act, 2013 to hold office upto the ensuing annual general meeting.

Mr. Alexander De Bock (45) holds a master's degree in finance from the University of Antwerp, Belgium. Prior to joining WABCO in 2004, he was a member of the audit practice of Arthur Andersen in Brussels, Belgium from 1999 till 2003. Mr Alexander De Bock was appointed as the Senior Vice President Finance for the CVCS Division of the ZF Group (formerly WABCO) on June 1, 2020. Prior to WABCO's acquisition by ZF Friedrichshafen in May 2020, he served as the Vice President Finance of WABCO Holdings Inc., responsible for Financial Planning & Analysis

since 2014. He combined this role with the role of Vice President Investor Relations from 2017 till 2018 and with the role of Group Treasurer from 2018 onwards. Mr. Alexander De Bock also served as the Chief Finance Officer of WABCO Holdings Inc. from September 2017 till June 2018.

Mr. Alexander De Bock has confirmed that he is not disqualified to be appointed as a Director. He does not hold any shares in the Company and he is not related to any other director or Key managerial personnel of the Company. He is a member of the Audit Committee and Stakeholders Relationship Committee. He has attended all the 4 Board, Audit Committee and 1 Stakeholders Relationship Committee meeting of the Company held after his appointment. He is not a director on any Board nor a member of any committee of any other listed Company. He is a Director on the Board of WABCO Foundation Brakes Private Limited. The Board considers that his association and experience would be of immense benefit to the Company and it is desirable to continue his services. Accordingly, based on the recommendation of the nomination and remuneration committee the Board recommends the ordinary resolution set out as Item No.5 of the notice for appointment of Mr. Alexander De Bock as a director, for the approval by the shareholders of the Company.

Except Mr. Alexander De Bock being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way is concerned or interested, financially or otherwise, in the resolution set out as Item No.5. The above may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations.

Item No. 6

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 17th May 2021, considered and approved the re-appointment of M/s. A.N Raman & Associates, as Cost Auditor for the financial year 2021-22 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. 6 of the Notice. None of

WABCO INDIA LIMITED

the Directors or 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. 7

ZF CV Systems Europe BV (formerly WABCO Europe BVBA), is a related party as defined in Regulation 23 of the Listing Regulations, since the Company is a fellow subsidiary of ZF CV Systems Europe BV, headquartered at Berne, Switzerland. ZF CV Systems Europe BV is one of the major overseas customers of the Company. The orders placed by ZF CV Systems Europe BV 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 Listing Regulations. 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 ZF CV Systems Europe BV during the financial year ending 31st March 2021 would cross the threshold of 10% of the turnover for the financial year ended 31st March 2020, 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 25th September 2020. The actual transaction entered into with them during the financial year ended 31st March 2021 are as set out below:

Sl. No.	Nature of transaction	Amount (₹ in Lakhs)
1.	Sale of Automotive Components	28,988.77
2.	Service rendered	15,874.17
3.	Royalty	3,992.51
4.	Reimbursement of Expenses	324.35
	Total	49,179.80

Aggregate of the transactions stated above amounts to 24.7% of the turnover for the financial year ended 31st March 2020.

The Company expects to enter into material transactions with ZF CV Systems Europe BV during the financial year ending 31st March 2022 also. This is likely to exceed ₹ 19,024 Lakhs (which is 10% of the turnover of ₹ 190,239 Lakhs for the financial year ended 31st March 2021).

Hence approval of the members is being sought for the actual quantum of above material related party transactions entered during the financial year ended 31st March 2021 and to transactions proposed to be entered into with ZF CV Systems Europe BV during the financial year ending 31st March 2022.

The material terms of the agreements which have been entered into by the Company with ZF CV Systems Europe BV are:

- a) Credit term 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, ZF CV Systems Europe BV, the Company continue to pay 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 ZF CV Systems Europe BV that have been adopted and implemented by the Company. An agreement effective 1st January 2016 in this regard was entered into with ZF CV Systems Europe BV for the payment of royalty. During the year ended 31st March 2021 royalty of ₹ 3,992.51 lakhs was paid to ZF CV Systems Europe BV which amounts to 2% of the turnover for the financial year 2019-20. This is included in the above table. Pursuant to the royalty agreement with ZF CV Systems Europe BV, the Company would continue pay a royalty of 4% on net sales during the financial year ending 31st March 2022.

Pursuant to Regulation 23(1) of the Listing Regulations, such approval of members is required to be obtained by way of an ordinary resolution. Hence, the ordinary resolution as set out in Item No.7 is kept for the approval of members. Voting by related parties on the ordinary resolution will be governed by the applicable provisions of the Listing Regulations. All transactions with ZF CV Systems Europe BV are in ordinary course of business and are done on arms-length basis.

Mr. Alexander De bock and Mr. Philippe Colpron may be deemed to be interested in the above resolution by virtue of their being directors of ZF CV Systems Europe BV. None of the other directors and key managerial personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in

WABCO INDIA LIMITED

the resolution. All related party transactions are preapproved by the audit committee. Board recommends this resolution to the members for approval.

Item No. 8

The Company proposes to avail cash management and trade services including cash pooling from banks. Since WABCO India Ltd., has surplus funds, the cash pooling arrangement would enable the Company to support cash requirements of other ZF group entities in India. This would be considered as providing intercorporate loan under Section 185 and Section 186 of the Companies Act, 2013. It is proposed that such lending through Cash pooling arrangement be allowed upto a limit of ₹ 100 Crores with all the banks taken together at any point in time. Wherever the Company is in a lending position in the cash pooling arrangement, the Company shall charge interest in the range of 6.5% p.a. to 8% p.a which would be in line with the requirements of Section 186 of the Companies Act, 2013 and the transfer pricing regulations. These funds would be used by the borrowing entities for meeting their working capital requirements and for its principal business activities. The other entities which would be part of this arrangement are

- a. ZF India Private Limited, Pune
- b. ZF Wind Power Coimbatore Pvt. Ltd.
- c. WABCO Digital Solutions Private Limited, Bangalore

Since the Cash pooling arrangement would involve other ZF entities in India, this would be a related party transaction. The Audit committee and the Board at their meetings held on 28th July 2021 have considered and approved the draft agreements to be entered with these entities. This transaction would be in ordinary course of business and the clauses in the agreement are on arms-length basis. Further, since the cash pooling limit is not likely to exceed 10% of the sales for the previous year, this will not be a material related party transaction under Listing Regulations. Further, the proposed limit is within the limits specified under Section 186 of the Companies Act, 2013. Hence shareholder approval is not required for the Cash pooling arrangement under these regulations.

However, under Section 185 of the Companies Act, 2013, since Mr. P Kaniappan and Mr. Philippe Colpron, Directors of WABCO India Ltd., are also Directors on the board of WABCO Digital solutions Private Limited., (one of the borrowing entity) and lending to such private Company where there are common directors would require a shareholder approval through a special resolution, this resolution in item No.8 is proposed for the approval of shareholders.

Cash pooling arrangements are advantageous for the Company since it would fetch better rate of interest which is variable in nature and is determined by independent transfer pricing team at arm's length but will be benchmarked to rates offered by banks. It's an unsecured loan callable on demand and gives higher flexibility to manage funds and optimize interest income. There is no minimum tenor for the loan. Cash pooling will operate with day end balance sweep within the entities based on the utilization of funds thereby interest is earned on the day end surplus balance. Cash Pool participants have full liquidity rights and can withdraw cash lent to the cash pool at any time without any penalty of early withdrawal. Pool participants can terminate cash pooling at any time.

Mr. Philippe Colpron and Mr. P Kaniappan may be deemed to be interested in the above resolution by virtue of their being directors of WABCO Digital solutions Private Limited. None of the other directors 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
28th July 2021

M C GOKUL
Company Secretary

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