

## Corporate Governance Report – 31.03.2023

### ANNEXURE I

#### Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - **ZF Commercial Vehicle Control Systems India Limited**
2. Quarter ending - **31-Mar-2023**

#### i. Composition Of Board of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chair person Executive/ Non-executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of Cessation	Term	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17 (1A) of Listing Regulations]	Date of passing special resolution	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No of Independent Directorship in listed entities including this listed entity [in reference to provision to regulation 17A (1)]	No of membership in Audit/ Stakeholder Committee(s) in listed entities including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee(s) in listed entities including this listed entity	Memberships in Committees of the Company	Remarks
Mr.	MUTHUSWAMI LAKSHMINARAYAN	00064750	AAXPL6125G	ID,C & NED		25-Oct-2010	01-Apr-2019		108	07-Sep-1946	No				Active	Yes	14-Aug-2019	6	6	7	2	AC,SC,NRC	
Mr.	MAHESH CHHABRIA	00166049	ADCPM8911H	ID		16-May-2020	16-May-2020		35	19-Apr-1964	No				Active	NA		6	2	6	2	AC,RC,NRC	
Ms.	LAKSHMI VENU	02702020	ABFPL6832M	ID		19-May-2016	19-May-2021		83	16-Apr-1983	No				Active	NA		3	1	2	0	AC,NRC	
Mr.	PERIAKARUPPA NADAR KANIAPPAN	02696192	AADPK7915M	ED	M D	17-Jun-2009	17-Jun-2019		166	12-Mar-1960	No				Active	NA		1	0	1	0	SC,RC	
Mr.	PHILIPPE COLPRON	08344534	ZZZZZ9999Z	NED		29-Jan-2019			50	24-Jul-1978	No				Active	NA		1	0	0	0	RMC	He is the Foreign National, Hence PAN details are not available.
Mr.	CHRISTIAN BRENNEKE	08344547	ZZZZZ9999Z	NED		29-Jan-2019			50	06-Jun-1974	No				Active	NA		1	0	0	0	RMC,NRC	He is the Foreign National, Hence PAN details are not available.

Mr.	ALEXANDER DE BOCK	08745365	ZZZZZ9999Z	NED		25-Sep-2020		30-Mar-2023	30	23-Nov-1976	No				In active	NA		1	0	2	0	AC,SC	He is the Foreign National, Hence PAN details are not available.
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Company Remarks	
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

## ii. Composition of Committees

### a. Audit Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	MAHESH CHHABRIA	ID	Chairperson	22-May-2020	
2	MUTHUSWAMI LAKSHMINARAYAN	ID,C & NED	Member	20-May-2014	
3	LAKSHMI VENU	ID	Member	19-Mar-2020	
4	ALEXANDER DE BOCK	NED	Member	23-Oct-2020	30-Mar-2023

Company Remarks	
Whether Regular chairperson appointed	Yes

### b. Stakeholders Relationship Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	MUTHUSWAMI LAKSHMINARAYAN	ID,C & NED	Chairperson	29-Jan-2019	
2	PERIAKARUPPA NADAR KANIAPPAN	ED	Member	17-Jun-2016	
3	ALEXANDER DE BOCK	NED	Member	23-Oct-2020	30-Mar-2023

Company Remarks	
Whether Regular chairperson appointed	Yes

### c. Risk Management Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	CHRISTIAN BRENNEKE	NED	Chairperson	19-Mar-2020	
2	PHILIPPE COLPRON	NED	Member	19-Mar-2020	
3	PERIAKARUPPA NADAR KANIAPPAN	ED	Member	29-Jan-2019	
4	MAHESH CHHABRIA	ID	Member	28-Jul-2021	
5	R S RAJAGOPAL SASTRY	Chief Financial Officer	Member	29-Jan-2019	
6	V RAMANATHAN	Leader, OE Marketing	Member	29-Jan-2019	

Company Remarks	
Whether Regular chairperson appointed	Yes

**d. Nomination and Remuneration Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	LAKSHMI VENU	ID	Chairperson	19-Mar-2020	
2	MUTHUSWAMI LAKSHMINARAYAN	ID,C & NED	Member	20-May-2014	
3	MAHESH CHHABRIA	ID	Member	19-May-2022	
4	CHRISTIAN BRENNEKE	NED	Member	19-Mar-2020	

Company Remarks	
Whether Regular chairperson appointed	Yes

**iii. Meeting of Board of Directors**

<b>Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)</b>	<b>Whether requirement of Quorum met (Yes/No)</b>	<b>Total Number of Directors as on date of the meeting</b>	<b>Number of Directors present (All directors including Independent Director)</b>	<b>No. of Independent Directors attending the meeting</b>
04-Nov-2022	Yes	7	7	3
16-Nov-2022	Yes	7	5	3
03-Jan-2023	Yes	7	4	3
01-Feb-2023	Yes	7	7	3

Company Remarks	
Maximum gap between any two consecutive (in number of days)	47

**iv. Meeting of Committees**

<b>Name of the Committee</b>	<b>Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)</b>	<b>Whether requirement of Quorum met (Yes/No)</b>	<b>Total Number of Directors in the Committee as on date of the meeting</b>	<b>Number of Directors present (All directors including Independent Director)</b>	<b>Number of Independent directors attending the meeting</b>	<b>Number of Members attending the Meeting (Other than Board of Directors)</b>
Audit Committee	04-Nov-2022	Yes	4	3	2	0
Audit Committee	16-Nov-2022	Yes	4	4	3	0
Audit Committee	03-Jan-2023	Yes	4	3	3	0
Audit Committee	01-Feb-2023	Yes	4	4	3	0
Stakeholders Relationship Committee	04-Nov-2022	Yes	3	3	1	0
Stakeholders Relationship Committee	01-Feb-2023	Yes	3	3	1	0
Nomination & Remuneration Committee	01-Feb-2023	Yes	4	4	3	0
Risk Management Committee	04-Nov-2022	Yes	4	3	1	2
Risk Management Committee	29-Mar-2023	Yes	4	3	1	2

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	47

v. **Related Party Transactions**

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Remark</i>
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Yes	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 1000 listed entities) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**  
 b. Any comments/observations/advice of Board of Directors may be mentioned here:

**Name** : **Muthulakshmi M**  
**Designation** : **Company Secretary**

## ANNEXURE II

**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

<b>I. Disclosure on website in terms of Listing Regulations</b>			
<b><i>Item</i></b>	<b><i>Compliance status (Yes/No/NA)</i></b>	<b>Company Remark</b>	<b>Website</b>
<b>As per regulation 46(2) of the LODR:</b>			
Details of business	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Terms and conditions of appointment of independent directors	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Composition of various committees of board of directors	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Code of conduct of board of directors and senior management personnel	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Criteria of making payments to non-executive directors	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Policy on dealing with related party transactions	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Policy for determining 'material' subsidiaries	Not Applicable		
Details of familiarization programs imparted to independent directors	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		<a href="https://www.zf.c">https://www.zf.c</a> <a href="https://www.zf.c">om/mobile/en/co</a>
Contact information of the designated officials of the listed entity who are responsible for assisting and	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Financial results	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Shareholding pattern	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		<a href="https://www.zf.c">https://www.zf.c</a> <a href="https://www.zf.c">om/mobile/en/co</a>
New name and the old name of the listed entity	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Advertisements as per regulation 47 (1)	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Not Applicable		
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant	Not Applicable		
<b>As per other regulations of the LODR:</b>			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		<a href="https://www.zf.c">https://www.zf.c</a> <a href="https://www.zf.c">om/mobile/en/co</a> <a href="https://www.zf.c">mpany/investor_r</a>
Materiality Policy as per Regulation 30	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
It is certified that these contents on the website of the listed entity are correct.	Yes		<a href="https://www.zf.c">https://www.zf.c</a>
<b>II Annual Affirmations</b>			

<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Company Remark</b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment &amp; Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination &amp; remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Yes	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Not Applicable	

<i>Annual Secretarial Compliance Report</i>	<i>24(A)</i>	Yes	
<i>Alternate Director to Independent Director</i>	<i>25(1)</i>	Not Applicable	
<i>Maximum Tenure</i>	<i>25(2)</i>	Yes	
<i>Meeting of independent directors</i>	<i>25(3) &amp; (4)</i>	Yes	
<i>Familiarization of independent directors</i>	<i>25(7)</i>	Yes	
<i>Declaration from Independent Director</i>	<i>25(8) &amp; (9)</i>	Yes	
<i>D &amp; O Insurance for Independent Directors</i>	<i>25(10)</i>	Yes	
<i>Memberships in Committees</i>	<i>26(1)</i>	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	<i>26(3)</i>	Yes	
<i>Disclosure of Shareholding by Non- Executive Directors</i>	<i>26(4)</i>	Yes	
<i>Policy with respect to Obligations of directors and senior management</i>	<i>26(2) &amp; 26(5)</i>	Yes	

<b>Other Information</b>	
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### III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Not Applicable**

<b>Other Information</b>	
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**Name** : **Muthulakshmi M**  
**Designation** : **Company Secretary**

# **ANNEXURE IV**

BSE : 533023 NSE : ZFCVINDIA	Company Name ZF Commercial Vehicle Control Systems India Limited	31 <sup>st</sup> March 2023
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**(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to**

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them	Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them

**(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

**(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
<i>Promoter or any other entity controlled by them</i>			
<i>Promoter Group or any other entity controlled by them</i>			
<i>Directors (including relatives) or any other entity controlled by them</i>			
<i>KMPs or any other entity controlled by them</i>			

**(D) If the Listed Entity would like to provide any other information the same may be indicated here**

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**Affirmations**

*All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company*

**Company Remarks in case of non-compliant status**

**Name:** Muthulakshmi M  
**Designation:** Company Secretary  
**Place:** Chennai  
**Date:** 21.04.2023