

14<sup>th</sup> August, 2019The Manager  
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Dear Sirs,

**Sub: Proceedings of the 15<sup>th</sup> Annual General Meeting (AGM) of the members of WABCO India Limited held on 14<sup>th</sup> August 2019 which commenced at 09.30 A.M and concluded at 12.05 P.M.**

As per the notice dated 22<sup>nd</sup> July 2019, the Fifteenth AGM of the Company was held on Wednesday, 14<sup>th</sup> August 2019 at 09.30 A.M at The Narada Gana Sabha", No.314, TTK Road, Alwarpet, Chennai-600018.

Mr. M Lakshminarayan, Chairman of the company presided over the proceedings and welcomed the members to the 15<sup>th</sup> Annual General Meeting of the Company.

A total of 872 members attended the AGM, as per the member's attendance register. All the Directors except Ms. Lisa Brown and Dr. Lakshmi Venu were present at the AGM. The Statutory Auditors and Secretarial Auditor were also present at the AGM.

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 informed that Ms. Lisa brown could not attend due to other commitments and travel schedule and Dr. Lakshmi Venudue to personal exigencies.

The Chairman informed the members that in accordance with provisions of the Companies Act, 2013, read with the rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company had extended the remote e-voting facility through National Securities and Depository 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 15<sup>th</sup> AGM. The remote e-voting period had commenced on Sunday, August 11<sup>th</sup>, 2019 (9.00A.M IST) and ended on Tuesday, August 13<sup>th</sup>, 2019 (5.00P.M IST). Members were informed that the facility for voting by way of ballot papers was made available at the AGM for such of those members who had not cast their vote through remote e-voting.

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 (both

remote e-voting and voting process through ballot papers at the AGM), for the resolutions included in the notice of the 15<sup>th</sup> AGM.

Chairman with the permission of the members took as read, the notice calling for the meeting, the audited financial statements for the year 31.03.2019, Board's report, Unqualified Statutory Auditors report & annexure, Unqualified Secretarial Audit report & annexure which were already circulated.

The Chairman then addressed the members and gave an overview of the performance of the Company for the financial year ended 31<sup>st</sup> March 2019 and also the performance for 1<sup>st</sup> quarter of 2019-20, which was published on 13<sup>th</sup> August 2019. A video on the Corporate Social Responsibility activities undertaken by the Company was presented.

Thereafter the Chairman explained briefly that the following resolutions were being voted on:-

Item no 1 - Ordinary resolution for adoption of the audited financial statement for the financial year ended 31<sup>st</sup> March 2019 and the reports of Board of directors and auditors thereon

Item no 2 - Ordinary resolution to declare dividend of Rs.9/- per share for the year ended 31<sup>st</sup> March 2019 out of the profits for that year, payable to members as on the close of 7<sup>th</sup> August 2019

Item no.3 - Ordinary resolution for re-appointment of Mr. Sean Deason (DIN: 07334776), who retires by rotation, as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation

Item no.4 – Ordinary resolution for appointment of M/s B S R & Co. LLP as Statutory Auditors for a term of five years in place of /s M/s. S R Batliboi & Associates LLP who are retiring

Item no.5 – Special Resolution for re-appointment of Mr. M Lakshminarayan (DIN: 00064750) as Independent Director for another term of 5 years from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2024

Item no.6 – Special Resolution for re-appointment of Mr. Narayan K Seshadri (DIN: 00053563) as Independent Director for another term of 1 year from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020

Item no.7 – Ordinary Resolution for appointment of Dr. Christian Brenneke (DIN: 08344547) as Non-Executive Director, liable to retire by rotation

Item no.8 – Ordinary Resolution for appointment of Mr. Philippe Colpron (DIN: 08344534) as Non-Executive Director, liable to retire by rotation

Item no.9 – Ordinary Resolution for re-appointment of Mr. P Kaniappan (DIN 02696192) as Managing Director for a period of 5 years from 17<sup>th</sup> June 2019 to 16<sup>th</sup> June 2024

Item no.10 – Ordinary resolution for ratifying the remuneration of Rs.4 lakhs payable to Mr. A N Raman & Associates, Cost Auditors, for carrying out the cost audit for the financial year ending 31<sup>st</sup> March 2020.

Item no.11 – Ordinary resolution to pay remuneration to the Non-Executive Independent Directors of the Company by way of profit-related commission not exceeding 1% of the net profits for a period of 5 years from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2024.

Item no.12 – 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 31<sup>st</sup> March 2019 and the related party transactions proposed to be entered into with WABCO Europe BVBA during the financial year ending 31<sup>st</sup> March 2020.

The Chairman then invited participation from the members of the Company for discussing the Financial Statements for the year ended 31<sup>st</sup> March 2019 along with Auditors and Board's report thereon and other matters in the agenda.

Thereafter some of the members of the Company conveyed their appreciation for the good performance despite the challenging market conditions, gave some suggestions and also raised certain queries on the financial statements and operations of the company. The Chairman responded to all the queries to the satisfaction of the members.

The Chairman then ordered for the conduct of a ballot process on all the agenda items as stated in notice of 15<sup>th</sup> AGM and requested the eligible members to cast their vote on each of the agenda items by putting a tick mark in the column of 'For' or 'Against', as the case may be, sign the ballot paper and drop it in the ballot box kept in the meeting hall.

He, then, requested Mr. K Sriram, Scrutinizer to conduct the ballot process. The scrutinizer displayed the empty ballot boxes to the members and locked and sealed it in the presence of the members of the Company. Members dropped the ballot papers in the ballot boxes.

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

The Chairman thanked all the members for their presence and support and after the casting of the votes by all the members present, the 15<sup>th</sup> AGM stood closed at 12.05 p.m.

For **WABCO India Limited**



**M C Gokul**  
**Company Secretary**