1. Date: August 7, 2020

2. Name of the Target Company (TC): WABCO India Limited

3. Details of the Open Offer pertaining to the TC: The Open Offer for the acquisition of up to 4,741,900 (four million seven hundred and forty-one thousand nine hundred only) fully paid-up equity shares having a face value of INR 5 (Indian Rupees five) each ("Equity Shares") at a price of INR 7,087.51 per Equity Share ("Offer Price"), representing 25% of the total voting equity share capital of the Target Company ("Open Offer").

4. Name(s) of the Acquirers and PACs: Acquirer: ZF Friedrichshafen AG
   - WABCO Asia Private Limited ("WABCO"), a wholly owned subsidiary of ZF Friedrichshafen AG

5. Name of the Manager to the Open Offer: J.P. Morgan India Private Limited
   - J.P. Morgan Tower, C.S.I. Road, Kallanai, Santacruz (East), Mumbai - 400 098, India; Tel: +91 22 6157 3000; Fax: +91 22 8157 3911
   - Contact Person: Nidhi Bang
   - SEBI Registration Number: INM0010002970

6. Member of the Committee of Independent Directors: Mr. Mahesh Chhabria (Chairman)
   - Dr. Lakshmi Venu
   - Mr. M. Lakshminarayan
   - Dr. Lakshmi Venu (Member)

7. ICD Member's relationship with the TC and the PACs: None.

8. Trading in the equity shares or other securities of the TC by ICD Members: None of the members of the ICD have traded in any of the Equity Shares or other securities of the Target Company during the period of 12 months prior to the Public Announcement dated April 2, 2019 and till the date of this recommendation.

9. ICD Member's relationship with the Acquirer and PACs: None of the members of the ICD have any contractual relationship with the Acquirer or the PACs.

10. Voting in the equity shares or other securities of the Acquirer and PACs by ICD Members: None of the members of the ICD have voted in the equity shares or other securities of the Acquirer or the PACs during the period of 12 months prior to the Public Announcement dated April 2, 2019 and till the date of this recommendation.

11. Recommendation on the Open Offer: The ICD believes that the Open Offer is fair and reasonable.

12. Summary of reasons for recommendations: The ICD has passed the PAR, DPS, DLIF, LoF and Conformity on listed on behalf of the Acquirer and the PACs.

13. Details of Independent Advisors, Farry: ICICI Securities Limited

14. Any other matters that may be highlighted: None.