



ZF Group · ZF Commercial Vehicle Control Systems India Limited, Chennai 600058

Commercial Vehicle Solutions

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Date May 26, 2026

The Manager
Listing Department
BSE Limited, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Scrp code: 533023

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra - Kurla Complex
Bandra (E), Mumbai 400 051

Trading Symbol: ZFCVINDIA

ISIN : INE342J01019

Dear Sirs,

Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 – Investor / Analyst Conference Presentation

Ref: Prior intimation dated May 22, 2026

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our earlier letter dated May 22, 2026, intimating schedule of Investor / Analyst Conference to be held tomorrow i.e., 27th May 2026, please find attached the presentation to be made thereat.

Request you to take the above information on record.

Thanking you,

Yours sincerely,
For ZF Commercial Vehicle Control Systems India Limited

C V Kavviya
Compliance Officer

ZF Group

ZF Commercial Vehicle Control Systems India Limited

May 2026



Presenters



Paramjit Singh Chadha

Managing Director



Sweta Agarwal

Chief Financial Officer

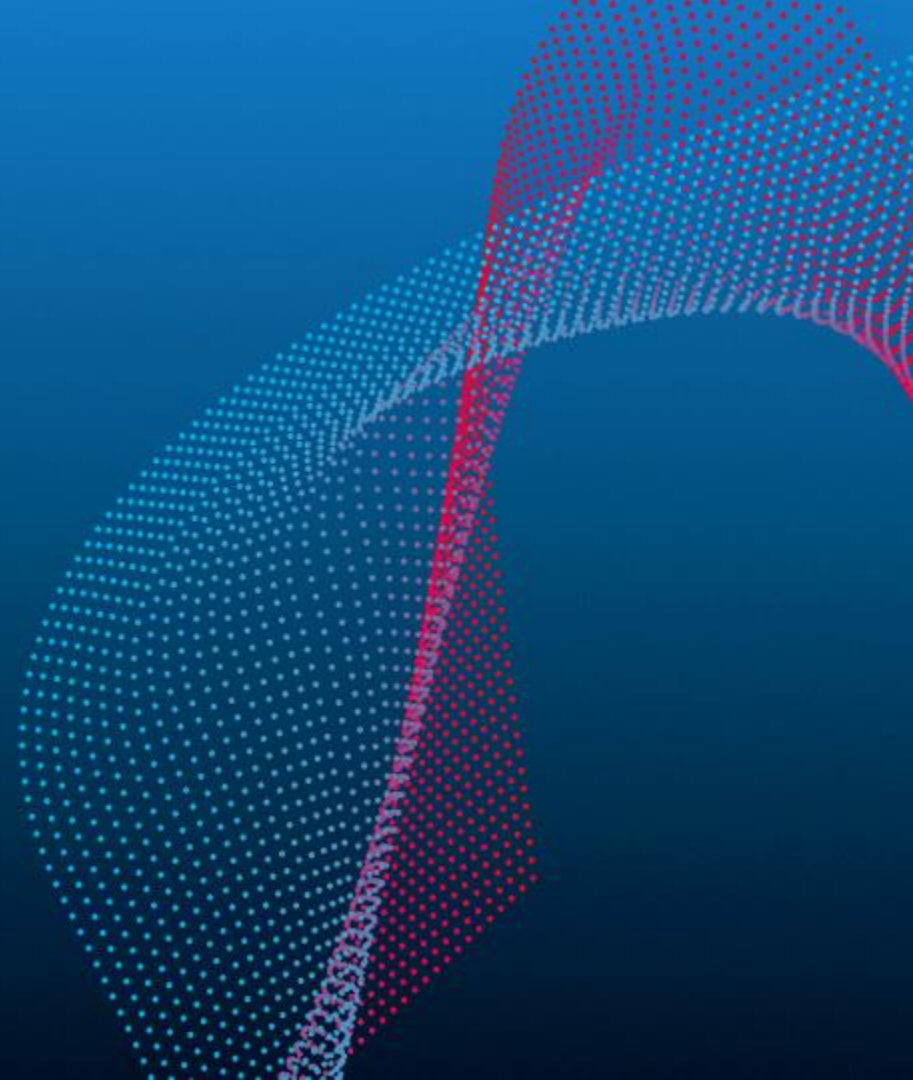


Shankar Venkatachalam

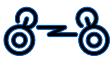
Head of Sales and Marketing - OE

01

About ZF Group



ZF Products and Services for Passenger Cars, Commercial Vehicles, and Industrial Technologies



Electrified Powertrain
Technology



Chassis Solutions



ZF Lifetec



Electronics and ADAS



Commercial
Vehicle Solutions



Industrial
Technologies



Aftermarket



ZF AG: Financial Overview 2025



€38.8 billion
Sales



4.5%
adjusted
EBITA margin



€1.4 billion
adjusted free cash
flow



153,153
Employees



€3.3 billion
Research &
Development



€1.8 billion
Investments in
property, plant,
and equipment

Worldwide Presence – Production, Development, Sales and Service

162 production locations
in **29** countries

20 main development locations
in **9** countries

Global service network with more
than **20,000** workshop partners

North America
Locations: 24

EMEA
Locations: 88

Asia Pacific
Locations: 32

South America
Locations: 8

India
Locations: 10

Key Figures – Research & Development

8.6%

ZF Group invested 8.6% of its global revenue into R&D in 2025



2,043

Invention Disclosures

1,193

Patent applications

ZF Sustainability Strategy and Climate Targets at a Glance



 **Acting**
For climate and nature

 **Acting**
For all people

 **Acting**
For lasting values

- **Reduction of Scope 1 and 2 GHG emissions by 80 % by 2030 (with 2019 as the base year)**
- **Reduction of Scope 3 GHG emissions by 40% per € million sales by 2030 (with 2019 as the base year)**
- **100% Annual procurement of electricity from renewable sources from 2025**



85%

Reduction of CO₂e emissions
Scope 1&2 in comparison to 2019



100%

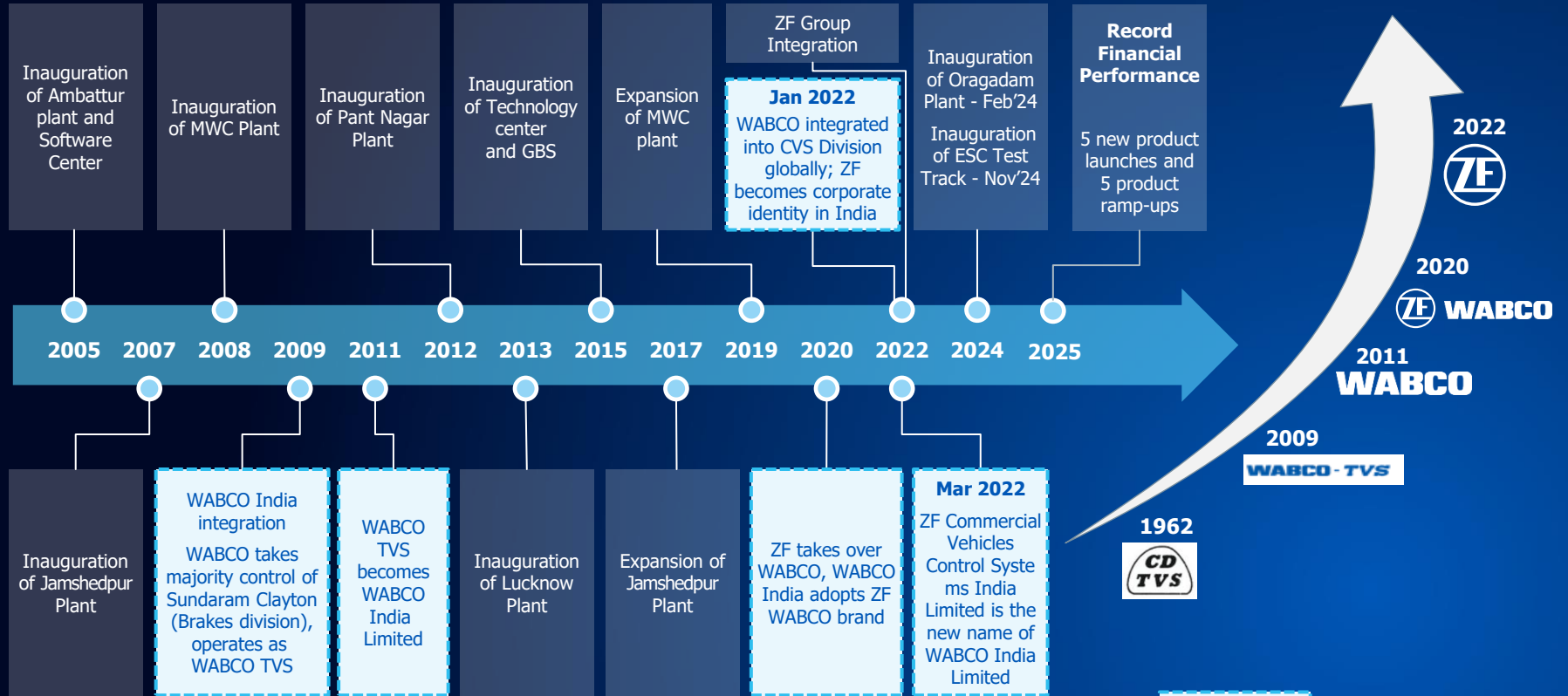
Electricity from renewable sources at
all ZF plants worldwide

02

ZF Commercial Vehicle Control Systems India Limited (“ZF CVCS”): Introduction & Strategy



ZF CVCS: Building on a Strong Heritage



Brand Milestones

ZF CVCS: At a Glance

Over 6 Decades as a Market Leader

6
Manufacturing Plants

3
Global Engineering &
Technology Centers

~270
Authorized Service
Partners

1
Proving Ground

~ 550
Aftermarket Dealers/
Distributors

> 1,000
Engineers, Global center
for Digitalization and
Software development

Over 5,000#
Employees



Evolving CV Industry, with Key Catalysts in Motion..

Key Trends

GST Rationalization



Increase in Average Fleet age



Momentum in Infra , Construction & Capital Goods



Govt Focus on Sustainable mobility



Safety Regulations



Impact

Reduction in GST rates across segments stimulated consumption and increased goods movement, positively influencing commercial vehicle (CV) growth.

Rise in replacement demand driven by resilient domestic demand

Leading to higher truck utilization, which in turn is driving increased demand for heavy-duty trucks, tippers, and trailers.

Government push towards electrification through incentives boost the penetration of EV in buses as well as trucks (~6% of EV penetration in buses by 2026)

- Government regulations & growing customer demand for safety to drive the adoption of safety technologies like ESC, ADAS, EBS

Key Factors Underpinning the CV Industry Growth

	Now	2030
GDP	\$3.9Tn	\$7.5Tn
Infrastructure	\$0.9Tn <i>(2017-2023)</i>	\$1.7Tn <i>(2023-2030)</i>
Manufacturing (% of GDP)	14%	>20%
Logistic cost (% of GDP)	12%	6-7%
National Highways- Km	146k	200k
Avg Annual Distance – Trucks	100k	>150k
eCommerce	\$123Bn	\$325Bn

Technological Evolution Trucks, Buses and Trailers

Trucks & Buses



Infra Boost

- Higher penetration of high-CC engines driven by improvements in highways and expressways
- Strong momentum in the infrastructure and construction sectors driving demand for heavy-duty (HD) trucks and trailers
- Infrastructure focus on BRTS and smart mobility solutions
- Urbanization trends leading to increased demand for city buses and coaches
- Enhanced comfort expectations driving adoption of full air suspension and low-floor buses



Business Model & EV

- Increasing EV penetration in mining, driven by high levels of regenerative capability
- STUs migrating from CAPEX model to PPP & GCC Models (18% as on 2023)
- 6% of penetration in 2024 expected to reach 30% by 2030



Regulation Driven

- **ADAS/ESC:** Mandate for M2 , M3 & N2,N3 by Oct 2027
- **City bus Bus :** Mandate of Low floor by Oct 2026
- Focus on Scrappage Policy

Trailer



Penetration

2X
Trailer penetration from **8% to 16%** in a decade and expected to increase



Industry Shift

- Transitioning from **unorganized to organized**
- Surge in Specialized Trailer types, incl. refrigerated units



Advanced Safety

28%
With higher safety awareness, increasing penetration of TABS/EBS



ITP

Increase in penetration of intelligent trailer program especially Lift Axle, Traction control, Tail Guard, Trailer pulse TPMS



Road Train

INR 300k VpV
With Govt. allowing for vehicles upto 25 m along with improved infra, Road Train expected to increase



eTrailer

Requirements from Fleets with Specialized trailer like (Reefers, e-commerce) considering the operational efficiency

Leading the Path to ACE

Solutions for each technology path in place

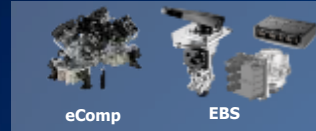
Leading player in ACE technologies and solutions



Increase of vehicle automation to higher safety and regulatory levels



Extend intelligent control system towards improving efficiency of the system



Transform braking, air Management technology from ICE to eMobility




Trailer Pulse

Today
Technology leader in conventional products


Safety & Autonomous


Efficiency & Comfort

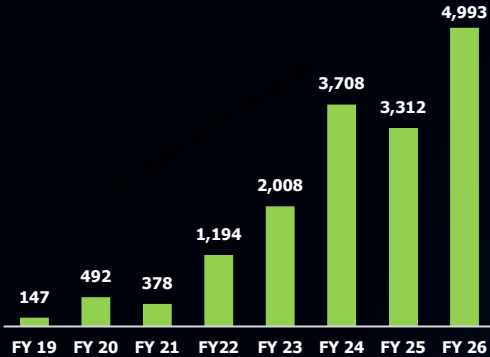

Electric


Connected

Offering solutions across diverse customer needs

EV Market Poised for Exponential Growth

EV Bus Sales India



Factors Influencing the EV Penetration



Government Initiatives



Urbanization & Infrastructure development



Climate Concern & initiatives of OEMs



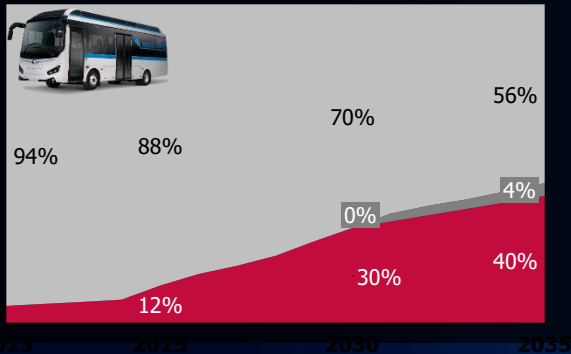
15 to 20% lower TCO



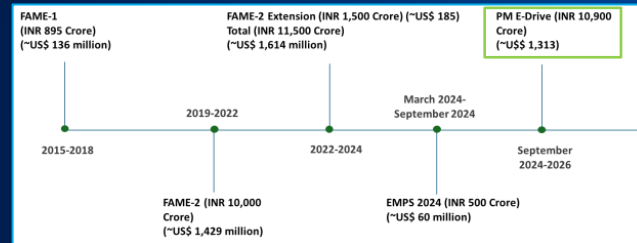
Gross Cost Contract Model


EV Penetration in Buses expected to reach **>30%** by 2030

Electrification Scenario Outlook-




Key Government Initiatives to boost the EV Penetration





€ 487 Mn
E Bus

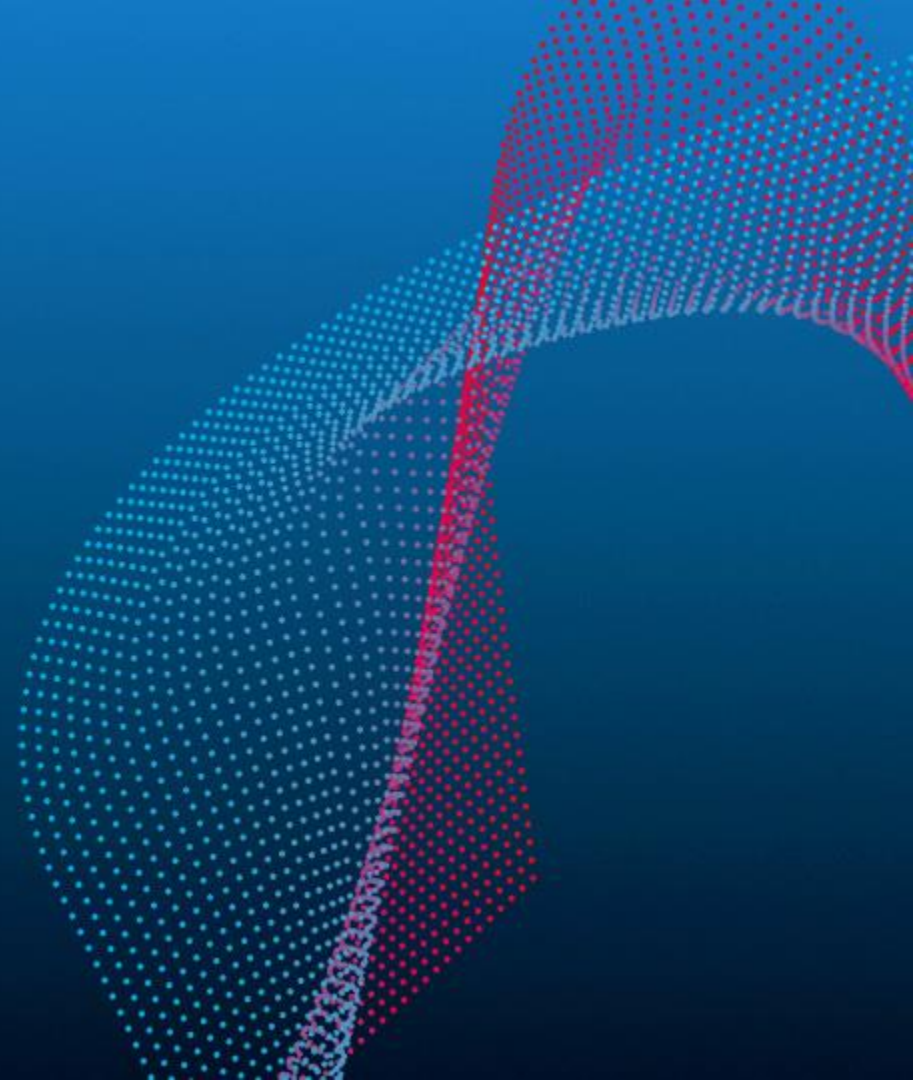


€ 55 Mn
E Trucks

The latest PM E-Drive (replaces FAME III) initiative represents a more targeted approach to India's EV ambition, balancing the need for public transport, charging infrastructure, and transparent subsidy mechanisms

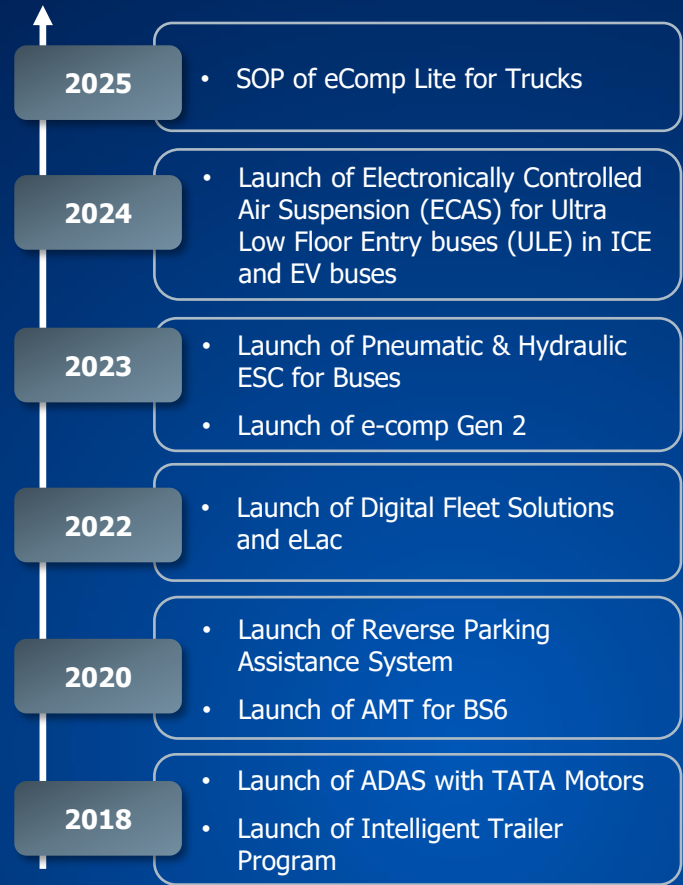
03

Key Product Portfolio



Trusted Innovation Partner for India's OEMs

- First to bring advanced technology tailored for Indian CV market
 - **ABS, ESC, EBS, ADAS, AMT, ECAS, Intelligent Trailer Program**
- Advancing trailer safety and efficiency in India
- Serving industry through localized supply chain and country-wide service network
- System solution partner for New age OEMs



ZF's ADAS Solution



1. Legacy player and first to market globally in 2007, more than **15 years of Experience** in a global landscape
2. More than **750,000 solutions** sold globally
3. **OGM 1.0 & OGM SE variants**
4. **16 advanced features** including mainly GSR 184(E) features AEBS, LDWS, DDAW, MOIS and BSIS.
5. ZF's ADAS suite has been proven over **4,50,000 km** of Indian road testing.

ESC Smart

Electronic Stability Control



**Roll Stability
control**



**Yaw
control**



**Globally proven solution
for India Market**



**Dedicated
Test Track**



ESC Module



Steering
Angle Sensor

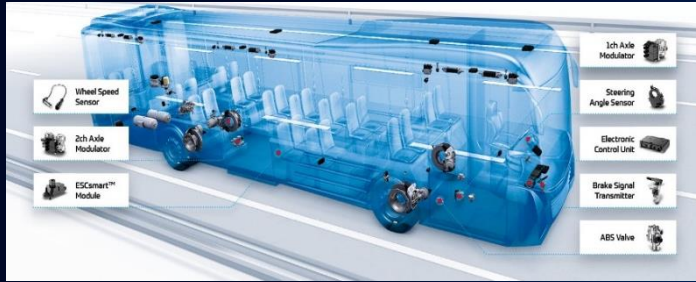


Electronic
Control Unit



EBS and ESC for EV applications

Applied across all OEMs thus improving safety and regen efficiency



- Optimal grip under tough environmental conditions
- Ensures driving stability & steerability
- Maintain control of vehicle even on slippery surface



- Increased road safety
- Control vehicle under slippery conditions
- Improved vehicle stability



- Optimized regeneration and range improvement
- Lower insurance cost
- Improved Life of Foundation brake



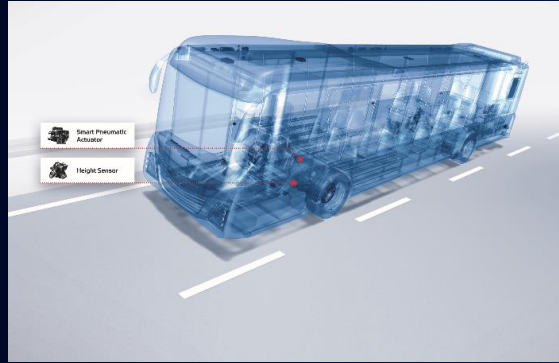
3,800+
EV Buses
with EBS + ESC



60k+
ICE Buses
with ABS + ESC

on road

ECAS - Electronically Controlled Air Suspension Applied in ICE and EV buses with Ultra low Floor Entry



- Modular and Scalable ECAS system
- Maintains Constant below pressure while motions
- Offers Outstanding suspension Quality



- Intelligent Kneeling
- Automatically returns to drive height when driver closes the doors based on intelligent system interaction with door control
- Increased Passenger Safety



- Reduced Air Consumption
- Improved reliability of Air Suspension system



1900+
Buses fitted with ECAS

on road

AMT Optidrive



- **Modular** automation solution **adaptable** to existing manual gearboxes



- Increases driver **effectiveness** across all experience levels



- Optimizes **fuel efficiency** installed on ICE vehicles



- Supports transmissions **from 5-speed to 16-speed.**



>1800+

Mining Trucks fitted with Optidrive

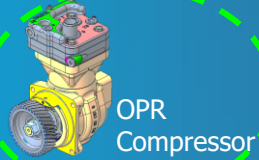
on road



Compressor Roadmap - India Market



Fuel Savings



OPR
Compressor



Clutch
Compressor



Aluminium
crankcase



High Capacity



393 cc
Compressor



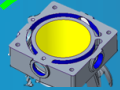
440 cc
Compressor



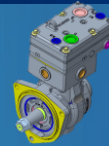
636cc Twin
cylinder
Compressor



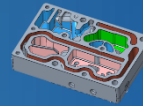
Improved Air Quality & Reduced emission



Water cooled
crank case



Extended cylinder head



2 Stage Compressor



Electrification



e.Comp 1.0



e.Comp 2.0



e.Comp 3.0 - Scroll



Features identified for Next Generation Compressor during Technology Road map

ZF Door & Door Control Systems



One of the leading supplier for bus door and door control system in **Europe & India**



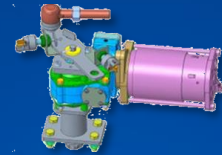
Modular control system catering the requirement of all type of doors



Regulatory Compliance: Meeting ECE-R 107; AIS 052, 153



Local Manufacturing facility catering Indian customer requirements



Next Gen Technology: Electrical door control system

Intelligent system | Ensuring the safety of Passengers



Inbuilt Fail safe opening

Doors are equipped with fail-safe systems that override normal operations.

Done by mechanical release ensures the doors still open



Fire resistant Design

Doors designed with fire retardant material



Safety Sensor

Doors have side safety sensors that detect human presence and prevent closing during evacuation, Speed integration , Halt brake integration etc.



Manual Override

- Emergency buttons or levers near the door allow passengers or rescuers to manually unlock and open the doors.
- These are clearly marked and accessible even in low visibility



Fire alarm Integration

- Bus doors can be connected to the vehicle's fire detection system
- Automatically triggers the door to open upon detection of fire
- Ensures speedy passengers evacuation

Spare Parts Aftermarket Reforms Kick-off (SPARK)

✓ SPARK – Key Launch Highlights & Pipeline

Recent Launches & Achievements

9+ merchandise products identified; development initiated (in addition to in-house projects)

ADB Rotors launched as the first SPARK project on April 2026. Sales started, sales promotion activities initiated in Metro cities.

DEF (Diesel Exhaust Fluid) launched in **April 2026**

Sales realization started

Clutch Master Cylinders

Two models successfully launched in March 2026

Upcoming Launches

- CV Brake Pads
- Wheel Bearing Grease

Pipeline Under SPARK Review

- Reverse Parking Camera Solutions
- Air Spring under study
- Additional in-house developed products under evaluation for upcoming launches



ADB Rotor



DEF



Wheel Bearing Grease



CV Brake Pad



Reverse camera



Air Spring



MSA



Flywheel



UJ Cross

Engineering Excellence

Headcount Distribution



- 85% of Engineers working for Global projects and 15% of teams working on Local projects
- Since 2004, 230 Invention disclosures filed and 96 patents granted.
- Technical rights for core developments in Brakes Control from 2010
- Application and System Engineering for advanced systems like ADAS
- Test Track Facility for System Testing & Homologation

Inhouse Engineering Infrastructure (Test track & Lab)



ESC Test Track



Proving Ground



Performance test lab



Durability test lab



Steering Gear durability Test Rig



ADB fatigue test rig



HIL set up panel



Lift Axle Chassis Rig



Pneumatic Clutch Actuator (AMT) rig



Door test facility



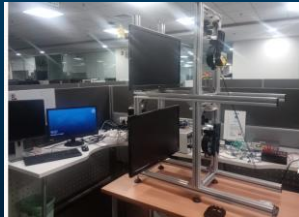
E-com durability rig



Electronics lab



Hemi Anechoic chamber



HIL test setup



Actuator durability rig



Servo Hydraulic shaker



Electro dynamic shaker



Recognition for Excellence in Execution

- Strong relationship with customers for over six decades
- Recognized by leading customers for innovation, technology partnership, cost competitiveness, quality and excellence
- Recipient of **30+ customer awards** over the last decade+
 - **10 awards from Ashok Leyland** supplier samrat; overall quality excellence
 - **9 awards from TATA Motors** supplier of the year; innovation and technology award
 - **9 awards from VECV** best quality supplier; outstanding contribution in technology innovation
 - **3 awards from Daimler** – Q Prime, best supplier for innovation, partners for Asia
 - **1 award from Mahindra** – Best technology partner



Investor Visits

March 2025



- 40 investors and shareholders visited the Oragadam facility to gain insights into our operations and technologies
- Guided tour featured manufacturing processes, sustainability efforts, lean practices, and frugal engineering among others
- Conventional and advanced technologies were displayed across all plants and product lines
- Interaction with ZF CVCS India's Leadership team



March 2026



- 36 investors from institutional representatives and family offices visited our ZF Proving Ground to gain insights into our operations and technologies
- Guided tour of the Proving Ground facility including the ABS Track, ESC Track, Gradient Track, Hemi-Anechoic chamber
- Conventional and advanced technologies were displayed across all plants and product lines
- Interaction with ZF CVCS India's Leadership team

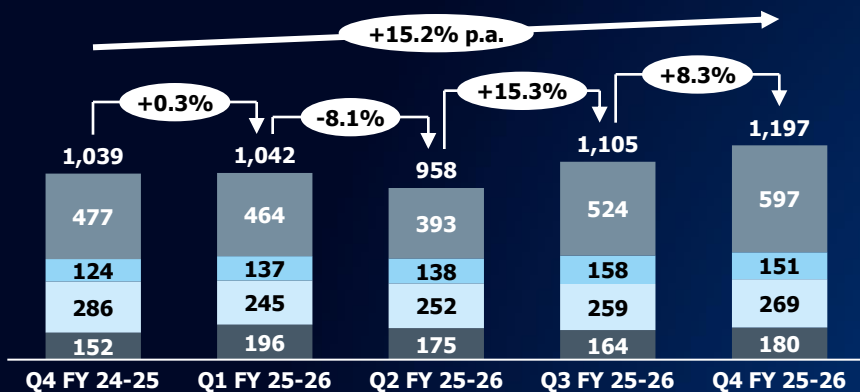
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ZFCVCS: Q4 FY26 & FY26



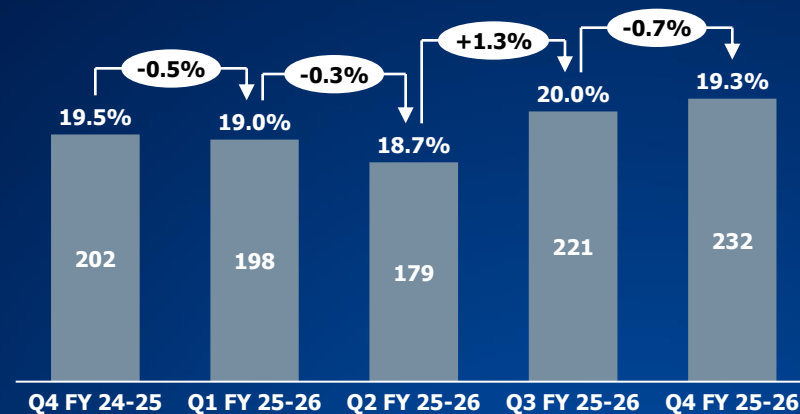
ZF CVCS India Quarter Performance

■ OEM ■ AM ■ Exports ■ Service Income+ Other Income

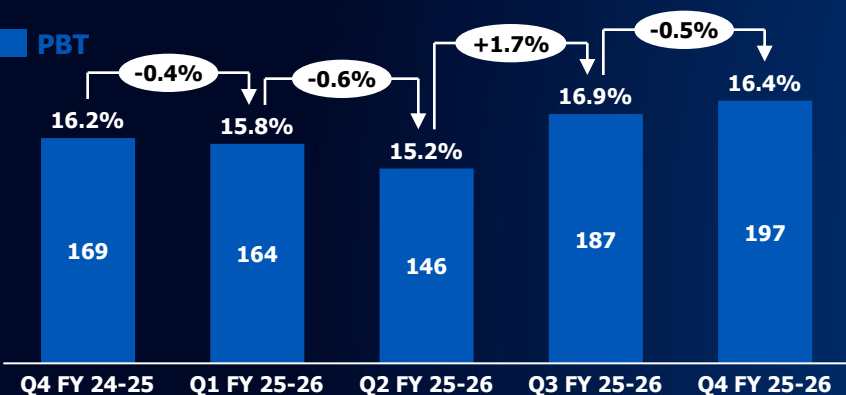


INR Cr

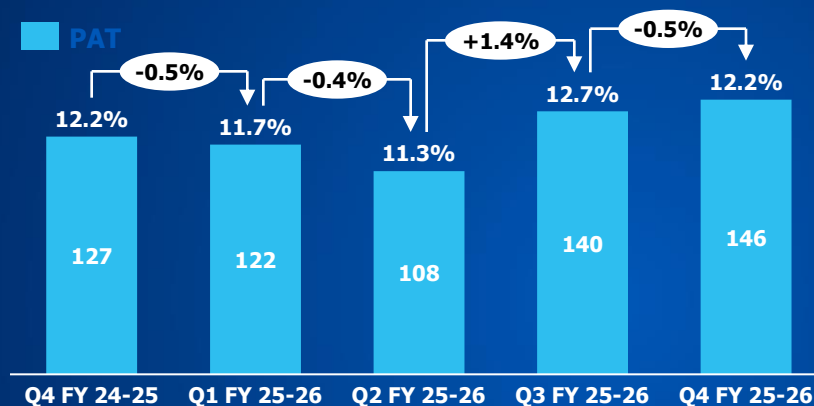
■ EBITA



■ PBT

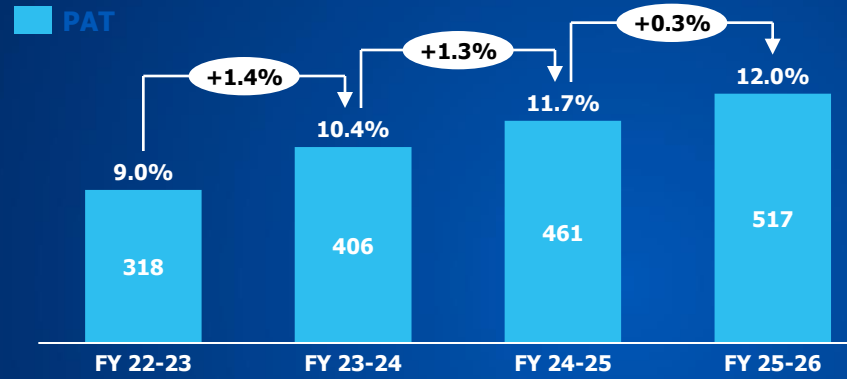
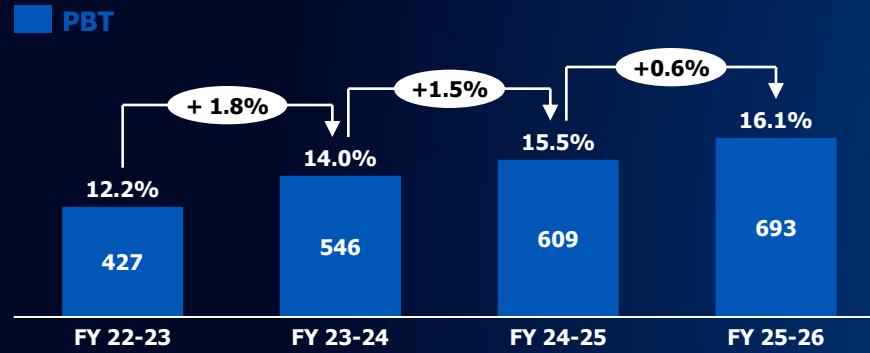
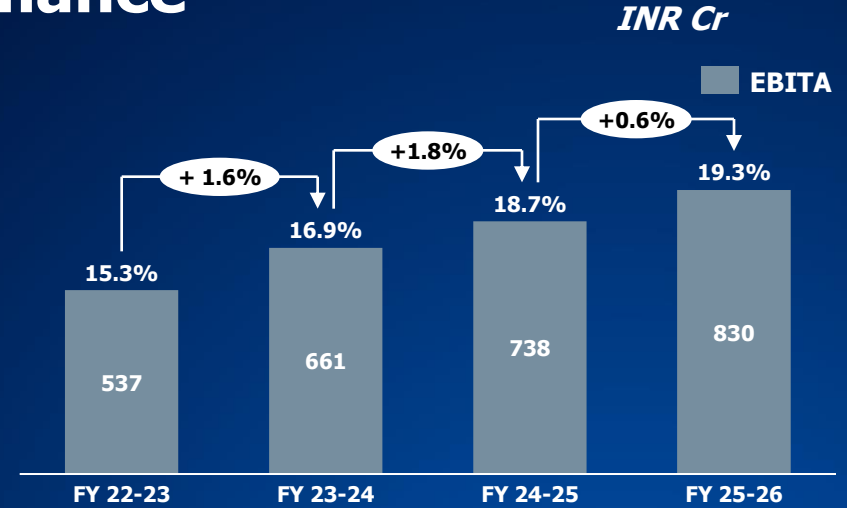
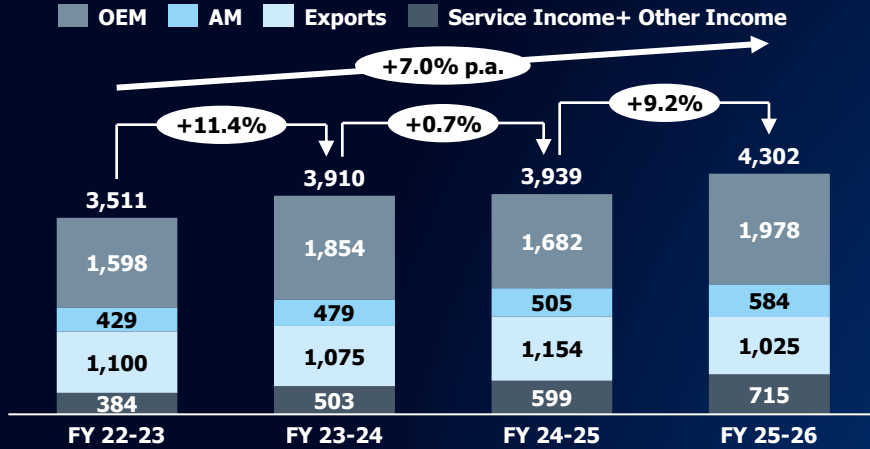


■ PAT



% on the total revenue

ZF CVCS India Annual Performance



% on the total revenue

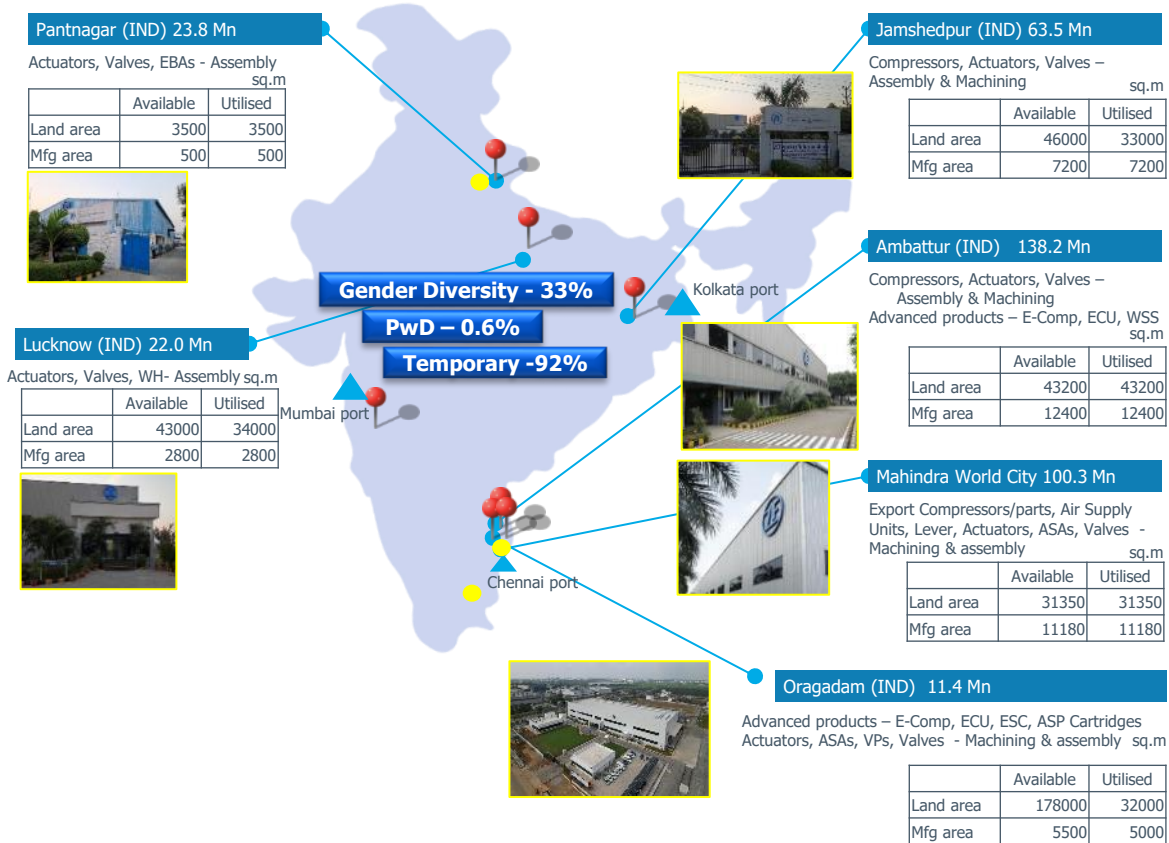
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Sales and Manufacturing Footprint



Manufacturing Footprint CVCS India Operations

Satellite Plants to support JIT supplies to Customers



Centre of Competency

Mahindra (MWC)

Manufacturing Hub for ICO Compressors, Air Supply Units, ADB Lever

Oragadam (ORG)

Manufacturing Hub for e-comp, ASP Cartridges, ESC, ECUs, VPs, BCs, DDSBAs



Centre of Gravity

Ambattur (AMB) + Oragadam (ORG)

Customers in South India

Jamshedpur (JSR)

Customers in East India

Lucknow (LKN)

Customers in Central India

Pantnagar (PNR)

Customers in North India

Ambattur - PE center in future

Thank you.

Welcome your questions and
feedback.

