



ZF STEERING GEAR (INDIA) LTD.

Corporate Office :

A-601/602, ICC Trade Tower, Senapati Bapat Road,
Shivajinagar, Pune-411 016 (India), Tel. : 020 - 6728 9900
Corporate Identity Number (CIN) : L29130PN1981PLC023734



February 4, 2019

BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

Ref: BSE Scrip Code 505163

**Sub: Standalone Un-audited Financial Results for the Quarter/ Nine months ended
December 31, 2018.**

Dear Sir,

Please find enclosed herewith a copy of –

1. Standalone Un-audited Financial Results duly approved by the Board of Directors at their meeting held today.
2. 'Limited Review' Report by the Statutory Auditors of the Company in compliance with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

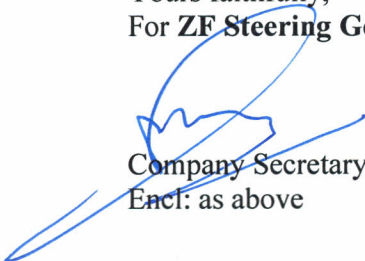
Time of Commencement of the Board Meeting: 10.30 a.m.

Time of Conclusion of the Board Meeting: 11.55 a.m.

Please take the above on your record and disseminate the same for the information of Investors.

Thanking you

Yours faithfully,
For **ZF Steering Gear (India) Ltd.**


Company Secretary
Encl: as above



Regd. Office & Works :

Gat No. 1242/44. Village Vadu BK., Tal. Shirur, Dist. Pune-412 216 (India), Tel. : 02137-305100, Fax : 02137-305302
Web : www.zfindia.com, Email Id : enquiry@zfindia.com



ZF STEERING GEAR (INDIA) LIMITED

Registered Office: 1242/44, Village Vadu Budruk, Tal. Shirur, Dist. Pune- 412 216. Tel: 02137-305100, CIN:L29130PN1981PLC023734, Email: enquiry@zfindia.com

Statement of Standalone Unaudited Financial Results for the Quarter/ Nine months ended December 31, 2018

		(Rs.in million)					
Sr.No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,091.54	1,088.49	1,009.18	3,326.51	3,179.10	4,355.99
	(b) Other Income	16.76	13.99	53.08	69.89	106.72	113.69
	Total Income	1,108.30	1,102.48	1,062.26	3,396.40	3,285.82	4,469.68
2	Expenses						
	a) Cost of materials consumed	673.04	740.77	632.63	2,121.47	1,809.82	2,523.35
	b) Changes in inventories of finished goods, Work-in- Progress & stock in trade	(16.79)	(31.12)	(28.95)	(64.05)	21.10	15.78
	c) Excise Duty	-	-	-	-	110.53	110.53
	d) Employee benefits expense	136.86	129.30	131.46	409.04	380.74	491.89
	e) Finance costs	4.97	4.52	7.35	14.73	22.86	32.18
	f) Depreciation and amortisation expense	85.25	72.67	85.49	224.38	245.92	333.03
	g) Other Expenses	98.43	72.31	81.79	258.10	238.59	349.18
	Total Expenses	981.76	988.45	909.77	2,963.67	2,829.56	3,855.94
3	Profit Before Tax (1-2)	126.54	114.03	152.49	432.73	456.26	613.74
4	Tax Expense						
	(a) Current Tax	36.23	27.24	43.18	120.53	135.04	174.56
	(b) Deferred Tax	1.07	0.08	(16.87)	(37.89)	(1.29)	(31.49)
	Tax Expense	37.30	27.32	26.31	82.64	133.75	143.07
5	Net Profit after tax (3-4)	89.24	86.71	126.18	350.09	322.51	470.67
6	Other comprehensive income						
	(i) Items that will not reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans	(0.68)	(9.58)	(3.61)	(3.67)	(10.83)	26.36
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.24	3.34	1.25	1.28	3.75	(9.12)
	Total Other comprehensive income/(Loss)	(0.44)	(6.24)	(2.36)	(2.39)	(7.08)	17.24
7	Total comprehensive income(5+6)	88.80	80.47	123.82	347.70	315.43	487.91
8	Paid up Capital (Face Value : Rs 10 per share)	90.73	90.73	90.73	90.73	90.73	90.73
9	Other equity excluding revaluation reserve						3,695.42
10	Earnings per share (of Rs. 10/- each)						
	- Basic	9.84	9.56	13.91	38.59	35.55	51.87
	- Diluted	9.84	9.56	13.91	38.59	35.55	51.87



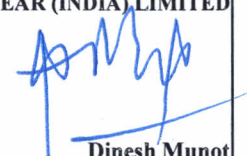
Notes:-

- 1 The above Standalone Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 04, 2019. The Statutory Auditor has carried out Limited review of the above results.
- 2 The Operations of the Company relate to two segments i.e. Automotive Components and Renewable Energy.
- 3 Post the applicability of GST in India with effect from July 1, 2017, Revenue is required to be disclosed net of GST. Accordingly, the Revenue from operations for the nine months ended December 31, 2018, is not comparable with the nine months ended December 31, 2017 in the results.
- 4 Figures of the previous periods/ financial year have been regrouped, wherever necessary, to confirm to the current period's classification.

Pune : February 04, 2019



For and behalf of the Board of Directors
ZF STEERING GEAR (INDIA) LIMITED


Dinesh Munot
Chairman & Managing Director

Standalone Unaudited Segment wise Revenue, Result and Capital Employed for the Quarter/ Nine months ended December 31,2018

(Rs.in million)

Sr.No.	PARTICULARS	Standalone					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Nine Months Ended		Year ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
1	Segment Revenue						
	a. Auto Components	1,088.55	1,085.67	1,041.17	3,335.37	3,222.26	4,381.97
	b. Renewable Energy	35.84	46.31	31.09	123.53	115.04	143.85
	Total	1,124.39	1,131.98	1,072.26	3,458.90	3,337.30	4,525.82
	Less- Inter-segment revenue	16.09	29.50	10.00	62.50	51.48	56.14
	Total Income	1,108.30	1,102.48	1,062.26	3,396.40	3,285.82	4,469.68
2	Segment Results						
	Profit/ (Loss) before tax and finance costs from each segment						
	a. Auto Components	114.91	88.26	144.02	373.47	409.51	564.05
	b. Renewable Energy	16.60	30.29	15.80	73.99	69.61	81.87
	Total	131.51	118.55	159.82	447.46	479.12	645.92
	Less- Finance Costs	4.97	4.52	7.33	14.73	22.86	32.18
	Total Profit before Tax	126.54	114.03	152.49	432.73	456.26	613.74
3	Capital Employed						
	a. Auto Components	3,596.21	3,617.19	3,275.03	3,596.21	3,275.03	3,423.40
	b. Renewable Energy	435.57	317.09	302.60	435.57	302.60	324.39
	c. Unallocable assets less liabilities	14.56	23.26	36.05	14.56	36.05	38.36
	Total Capital employed in the Company	4,046.34	3,957.54	3,613.68	4,046.34	3,613.68	3,786.15

For and behalf of the Board of Directors
ZF STEERING GEAR (INDIA) LIMITED



(Signature)

Dinesh Munot

Chairman & Managing Director

Pune : February 04, 2019

M G M & Company

Chartered Accountants

Office No. 107-108, First Floor, The Pentagon Building, Above Axis Bank,
Sahakarnagar, 411009. Phone : 020 - 24227497 / 24230782, Email : info@ca-mgmco.in

www.ca-mgmco.in

Limited Review Report for Quarter and Nine Months Ended 31th December, 2018

To,
The Board of Directors,
ZF Steering Gear (India) Limited
Pune

1) We have reviewed the accompanying statement of Standalone unaudited financial results of **ZF Steering Gear (India) Limited** ('the company') for the quarter and Nine Months ended 31th December, 2018 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2) We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MGM and Company
Chartered Accountants
Firm Registration No. 117963W

Mangesh Katariya

Mangesh Katariya
Partner

Membership No. 104633



Place: Pune

Date : 04th February, 2019