

Dinesh Munot

Address: 'Pratik', behind Hotel Sahara off.
Senapati Bapat Road, Pune 411016

Date: 27.07.2021

To,
The Compliance Officer,
ZF Steering Gear (India)
Limited,
Gat no 1242/1244,
Village Vadu-Budruk Tal
Shirur Pune 412216

To,
BSE Limited
25th Floor, P.J.
Towers,
Dalal Street,
Fort, Mumbai,
400001.

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 31(2) of the SEBI (Substantial Acquisition of
Shares and Takeovers) Regulations, 2011(the Takeover Regulations).**

With reference to subject cited above, please find enclosed disclosure as required under
Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations.

Following documents are enclosed with this letter:

- i. Annexure I – Disclosure for release of pledge under Regulation 31(2) of the
Takeover Regulations.
- ii. Annexure II – Reasons for the release of the pledged shares.

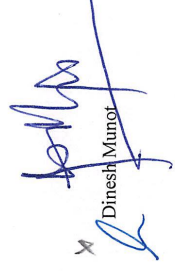
Thank You,

Yours faithfully


Dinesh Munot

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares -- invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | | | | | | | | | | | | |
|---|--|----------------------------------|---|--------------------------|-------------------|--------------------------|---|---|--|-------------------------|-----------------------|--------------------------|--|---------------|
| Name of the Target Company(IC) | | ZF STEERING GEAR (INDIA) LIMITED | | | | | | | | | | | | |
| Names of the Stock Exchanges where the shares of the target company are listed | | BSE Limited | | | | | | | | | | | | |
| Date of reporting | | 27.07.2021 | | | | | | | | | | | | |
| Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked | | Mr. Dinesh Munot | | | | | | | | | | | | |
| Details of the creation of encumbrance: | | Release of Pledge/ Lien | | | | | | | | | | | | |
| Name of the promoter (s) or PACs with him(**) | Promoter holding in the target company (1) | Promoter already encumbered (2) | Details of events pertaining to encumbrance (3) | | | | | | | | | | | |
| | | | No. of shares | % of total share capital | No. of shares | % of total share capital | Type of event (creation / release / invocation) | Date of invocation / release of encumbrance | Type of encumbrance (pledge/ lien/ non disposal / undertaking/ others) | Reasons for encumbrance | No. of shares | % of total share capital | Name of the entity whose shares are encumbered | No. of shares |
| Mr. Dinesh Munot | 9,49,290 | 10.46% | 4,50,000 | 4.96% | Release of Pledge | 23.07.2021 | Release Pledge | N/A | 4,50,000 | 4.96% | Bajaj Finance Limited | Nil | Nil | Nil |


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Date: 27.07.2021
Place: Pune

Annexure – II

Disclosure of release of encumbrance

| | |
|---|--|
| Name of the Company | ZF Steering Gear (India) Limited |
| Name of the Recognized Stock Exchange(s) where the shares of the Company are Listed | BSE |
| Total Promoter Shareholding in the Listed Entity | No. of Shares: 61,18,418 % of Total Share Capital: 67.43 |
| Encumbered shares as a % of promoter shareholding | Pledged Shares: 7.35 % Prior to the release of pledged shares: 13.89% After the release of pledged shares: 6.54% |
| Whether encumbered shares are 50% or more of the Promoter Shareholding | No |
| Whether encumbered shares constitute 20% or more of the total share capital | No |

Details of all the events/ agreements pertaining to the release of encumbrance

| | |
|---------------------------------------|---|
| | Encumbrance 1 (Date of Release of Encumbrance: 23-07-2021) |
| Type of encumbrance | Pledge/ Lien |
| No and % of Shares released from lien | No. of Shares: 4,50,000 % of total share capital: 4.96% |

Specific Details of encumbrance

| | |
|--|---|
| Name of the entity in whose favor the shares are encumbered (X) | Bajaj Finance Limited |
| Whether the entity (X) is a scheduled commercial bank, public financial institution, NBFC or Housing Finance Company? If No, provide the nature of the business of the entity. | Yes – NBFC |
| Names of all other entities in the agreement | Listed Companies and its Group Company: Nil Other entities: 1. Mr. Utkarsh Munot 2. Mrs. Nandini Munot |
| Whether encumbrance is related to any debt instrument viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide the details about the instrument including credit rating. | NO. |



Security Cover/ Asset Cover

| | |
|--|--|
| Value of the released Shares on the date of event (A) (in INR) | 23,68,35,000 |
| Amount involved (against which the shares are encumbered) (B) (in INR) | 9,47,34,000 |
| Ratio of A/B | 2.5 |
| End use of Money | |
| Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company | Not Applicable (Since Shares were released pursuant to the repayment of Loan) |
| Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify) | |


Dinesh Munot

Place: Pune

Date: July 27, 2021