

Dinesh Munot

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

Date: 27.09.2021

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

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

Dear Sir/ Madam,

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

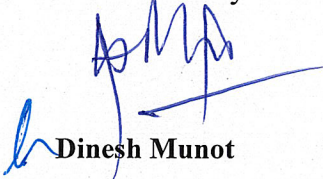
With reference to your mail dated September 24, 2021, regarding Discrepancy in Annexure I, for reasons of encumbrance/ release, please find enclosed revised disclosure as directed under Regulation 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations.

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

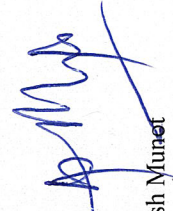

Dinesh Munot

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(TC)		ZF STEERING GEAR (INDIA) LIMITED											
Names of the Stock Exchanges where the shares of the target company are listed		BSE Limited											
Date of reporting		27.09.2021											
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)	Promoter holding % of total share capital	Details of events pertaining to encumbrance (3)							No. of shares	% of total share capital	Post event holding of encumbered shares [(2)+(3)]/ [(2)-(3)] / invocation [(2)-(3)]
				Type of event (creation / release / invocation)	Date of creation/ invocation / release of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	Reasons for encumbrance/ Release of Encumbrance	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered			
Mr. Dinesh Munot	9,49,290	4,50,000	4.96%	Release of Pledge	23.07.2021	Release of Pledge	Repayment of Loan Resulting in release of shares pledged as Security.	4,50,000	4.96%	Bajaj Finance Limited	Nil	Nil	

Date: 27.09.2021

Place: Pune


 Dinesh Munot

Annexure – II

Disclosure of release of encumbrance

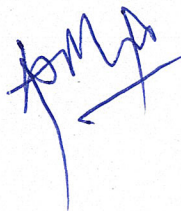
Name of the Company	ZF Steering Gear (India) Limited
Name of the Recognized Stock Exchange(s) where the shares of the Company are Listed	BSE
Total Promoter Shareholding in the Listed Entity	No. of Shares: 61,18,418
	% of Total Share Capital: 67.43
Encumbered shares as a % of promoter shareholding	Pledged 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.

h x 

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)	



Signature

Place: Pune

Date: September 27, 2021