



ZF STEERING GEAR (INDIA) LTD.

Regd. Office & Works :

Gat No. 1242/44, Village Vadu BK., Tal. Shirur, Dist. Pune-412 216 (India)

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Corporate Identity Number (CIN) : L29130PN1981PLC023734



May 28, 2019

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

Ref: BSE Scrip Code: 505163

Dear Sirs,

As intimated on May 25, 2019, the Board of Directors of our Company met today at 6.15 PM.

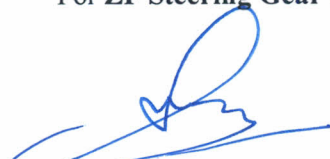
The Board of Directors accepted the proposal of settlement, of the various differences/ issues, connected with the Company's joint venture with Robert Bosch Automotive Steering GmbH, Germany, viz. Robert Bosch Automotive Steering Private Limited. The proposal accepted is, subject to approval of the Members of the Company, in respect of sale and transfer of 129,350,000 equity shares of Robert Bosch Automotive Steering Private Limited to Robert Bosch Automotive Steering GmbH for a consideration of Rs. 62,50,00,000/- (Rupees Sixty Two Crore Fifty Lakh Only). The Audit Committee of the Board of Directors also approved this transaction, subject to approval of the Members of the Company.

The transaction is expected to be completed in the month of July 2019, except if otherwise agreed between the Parties.

It may kindly be noted that the Company invested total sum of Rs. 129,35,00,000/- (Rupees One Hundred Twenty Nine Crore Thirty Five Lakh Only) in the share capital of Robert Bosch Automotive Steering Private Limited and is holding the above referred 129,350,000 equity shares.

This disclosure is being made as per the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

For ZF Steering Gear India Limited


Company Secretary

