



ZF STEERING GEAR (INDIA) LTD.

Regd. Office & Works :

Gat Nos. 1242 & 1244, 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

Corporate Identity Number (CIN) : L29130PN1981PLC023734



February 19, 2025

BSE Limited

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

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), for Postal Ballot Notice sent to the shareholders of the Company.

Ref: BSE Scrip Code 505163

Dear Sir/ Madam

Pursuant to the provisions of Regulation 30 of the Listing Regulations, Notice of Postal Ballot (**the said Notice**), for seeking approval of the Members of the Company, for the following items, is enclosed herewith:

1. Appointment of Mr. Shrenik Gandhi (DIN: 10929891) as a Non-Executive, Independent Director of the Company, with effect from April 1, 2025.
2. Appointment of Mr. Bharat Agarwal (DIN: 00256915) as a Non-Executive, Independent Director of the Company, with effect from April 1, 2025.
3. Reappointment of Mrs. Smita Lahoti (DIN: 08764528) as a Non-Executive, Independent Director of the Company, for a second term of five consecutive years, with effect from June 27, 2025.
4. Approval of Material Related Party Transactions in terms of provisions of Regulation 23 of the Listing Regulations by the Company and/ or its Subsidiaries.
5. Approval of Material Related Party Transactions in terms of provisions of Regulation 23 of the Listing Regulations by and between Subsidiaries of the Company.

The said Notice has been sent to all the Members, whose name appeared in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company/ Registrar/ Depositories as on Monday, February 17, 2025.

The e-voting period will commence on Friday, February 21, 2025, at 9.00 A.M. (IST) and will end on Saturday, March 22, 2025, at 5.00 P.M. (IST).



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The said Notice is also available on the website of the Company viz. <http://www.zfindia.com/agm-egm.php>, on the website of Central Depository Services (India) Limited at <https://www.evotingindia.com/> and on the website of the Stock Exchange BSE Ltd at <https://www.bseindia.com/>.

You are requested to take the aforesaid information on your record.

Thank you

Yours faithfully,

for **ZF Steering Gear (India) Limited**

Company Secretary



ZF STEERING GEAR (INDIA) LTD.

CIN: L29130PN1981PLC023734

Registered Office: Gat Nos. 1242/44, Village- Vadu Budruk, Tal- Shirur, Pune- 412216.

Email Id: investor@zfindia.com, Website : www.zfindia.com, Tel.: 02137-305100, Fax : 02137-305302

NOTICE IN RESPECT OF THE RESOLUTIONS TO BE PASSED BY POSTAL BALLOT

Dear Members,

NOTICE is hereby given that, pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (**the Act**), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**the Rules**), and further read with the General Circular Nos. 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, 3/ 2022 dated May 5, 2022, 09/ 2023 dated September 25, 2023, and 09/ 2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India (**MCA Circulars**), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), for seeking Approval of Members by means of Postal Ballot on the resolutions pertaining to the following Special Business, through voting by electronic mode only (**Remote E-voting**):

Sr. No.	Description of Resolutions	Type of Resolution
1.	Appointment of Mr. Shrenik Gandhi (DIN: 10929891) as a Non-Executive, Independent Director of the Company with effect from April 1, 2025.	Special
2.	Appointment of Mr. Bharat Agarwal (DIN: 00256915) as a Non-Executive, Independent Director of the Company with effect from April 1, 2025.	Special
3.	Reappointment of Mrs. Smita Lahoti (DIN: 08764528) as a Non-Executive, Independent Director of the Company with effect from June 27, 2025.	Special
4.	Approval of Material Related Party Transactions in terms of Regulation 23 of the Listing Regulations by the Company and/ or its Subsidiaries.	Ordinary
5.	Approval of Material Related Party Transactions in terms of Regulation 23 of the Listing Regulations by and between subsidiaries of the Company.	Ordinary

An Explanatory Statement pertaining to the said resolutions, setting out the material facts and the reasons thereof, is annexed to this Postal Ballot Notice (**the Notice**).

Pursuant to the provisions of Rule 20 and Rule 22(5) of the Rules, M/s. SIUT & CO LLP, Company Secretaries, have been appointed by the Board as the Scrutinizers, for conducting the Postal Ballot process, in a fair and transparent manner.

The remote E-voting period commences from **09.00 a.m. (IST) on February 21, 2025** and ends at **05.00 p.m. (IST) on March 22, 2025**. Members are requested to peruse the proposed resolutions along with the explanatory statement, carefully read the instructions in the Notes to this Notice and cast their vote electronically by indicating Assent (**For**) or Dissent (**Against**) the said Resolutions not later than 05:00 p.m. (IST) on **March 22, 2025 (the last day to cast vote electronically)**.

Upon completion of the scrutiny of E-voting, the Scrutinizer will submit a report to the Chairman, who shall countersign the same. The result of E-voting shall be intimated to BSE Limited, where the Company's equity shares are listed. The E-voting results would also be uploaded on the websites of the Company at www.zfindia.com and website of Central Depository Services (India) Limited at www.evotingindia.com.

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on March 22, 2025, i.e. the last date specified for remote E-voting.

SPECIAL BUSINESS

RESOLUTION NO. 1

Appointment of Mr. Shrenik Gandhi (DIN: 10929891) as a Non-Executive, Independent Director of the Company, with effect from April 1, 2025:

To consider and if thought fit pass, with or without modifications, the following resolution, by way of Postal Ballot/ remote E-voting, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (**the Act**), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (**the Rules**), Regulation 16, Regulation 17, Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), in accordance with the provisions of Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Shrenik Gandhi (DIN: 10929891), who was appointed as a Non-Executive, Independent Director of the Company with effect from April 1, 2025, by the Board of Directors, in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, proposing Mr. Shrenik Gandhi’s candidature for the office of the Director, being eligible, be and is hereby, appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years, commencing from April 1, 2025 to March 31, 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

RESOLUTION NO. 2

Appointment of Mr. Bharat Agarwal (DIN: 00256915) as a Non-Executive, Independent Director of the Company, with effect from April 1, 2025:

To consider and if thought fit pass, with or without modifications, the following resolution, by way of Postal Ballot/ remote E-voting, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (**the Act**), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (**the Rules**), Regulation 16, Regulation 17, Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), in accordance with the provisions of Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Bharat Agarwal (DIN: 00256915), who was appointed as a Non-Executive, Independent Director of the Company with effect from April 1, 2025, by the Board of Directors, in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing Mr. Bharat Agarwal’s candidature for the office of the Director, being eligible, be and is hereby, appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years, commencing from April 1, 2025 to March 31, 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

RESOLUTION NO. 3

Reappointment of Mrs. Smita Lahoti (DIN: 08764528) as a Non-Executive, Independent Director of the Company with effect from June 27, 2025:

To consider and if thought fit pass, with or without modifications, the following resolution, by way of Postal Ballot/ remote E-voting, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (**the Act**) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16, Regulation 17, Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), in accordance with the provisions of Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Smita Lahoti (DIN: 08764528), Non-Executive, Independent Director, holding office up to June 26, 2025, in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member, proposing Mrs. Smita Lahoti’s candidature for the office of Director, being eligible, be and is hereby reappointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years, commencing from June 27, 2025 to June 26, 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

RESOLUTION NO. 4

Approval of Material Related Party Transactions by the Company and/ or its subsidiaries-

To consider and if thought fit pass, with or without modifications, the following resolution, by way of Postal Ballot/ remote E-voting, as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 read with Regulation 2(1)(zb), Regulation 2(1)(zc) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), the Company’s policy on Materiality of and Dealing with the Related Party Transactions and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company, be and is hereby, accorded to enter into the related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) for 3 (three) Financial Years starting from FY 2025-26, by the Company and/ or of its subsidiaries viz. DriveSys Systems Private Limited (**DriveSys**) and Metacast Auto Private Limited (**Metacast**), whether by way of renewal(s) or extension(s) or modification(s) of earlier/ existing or fresh contracts/ arrangements/ transactions or otherwise, on such terms and conditions, as the Board may decide, up to a maximum aggregate value of the Related Party Transactions not exceeding Rs. 100 crore, per Financial Year by the Company and its subsidiaries viz. DriveSys and Metacast, notwithstanding the fact that the aggregate value of the Related Party Transactions may exceed materiality threshold, as prescribed under Regulation 23 of the Listing Regulations or other Applicable Laws, provided however, that the said Related Party Transactions shall be carried out at an arm’s length basis and in the ordinary course of business of the Company and/ or its subsidiaries, and such Related Party Transactions would mean any transaction with M/s Supreme Autocasts, a Related Party of Metacast – Subsidiary and Joint Venture of the Company, more specifically set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors (including any duly constituted committee thereof) of the Company and/ or the Board of Directors of respective subsidiaries, be and is hereby, authorised to do all such acts, deeds, and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s), guarantee(s) and such other document(s) as may be required, seeking all necessary approvals, to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer of the Senior Management of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever, that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

RESOLUTION NO. 5

Approval of Material Related Party Transactions by and between subsidiaries of the Company.

To consider and if thought fit pass, with or without modifications, the following resolution, by way of Postal Ballot/ remote E-voting, as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 read with Regulation 2(1)(zb), Regulation 2(1)(zc) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), the Company’s policy on Materiality of and Dealing with the Related Party Transactions and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company, be and is hereby, accorded to ‘Metacast Auto Private Limited’ (**Metacast**), Subsidiary and Joint Venture of the Company and DriveSys Systems Private Limited (**DriveSys**), Wholly-Owned Subsidiary of the Company, to enter into Related Party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s), in terms of Regulation 2(1)(zc) of the Listing Regulations, for 3 (three) Financial Years starting from FY 2025-26, whether by way of renewal(s) or extension(s) or modification(s) of earlier/ existing or fresh contracts/ arrangements/ transactions or otherwise, on such terms and conditions, as the Board may decide, up to a maximum aggregate value of the Related Party Transactions not exceeding Rs. 100 crore, per Financial Year, notwithstanding the fact that the aggregate value of the Related Party Transactions may exceed materiality threshold, as prescribed under Regulation 23 of the Listing Regulations or other Applicable Laws, provided however, that the said Related Party Transactions shall be carried out at an arm’s length basis and in the ordinary course of business, and such Related Party Transactions would mean any transactions including but not limited to supply of castings between DriveSys and Metacast, more specifically set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors (including any duly constituted committee thereof) of the Company and/ or the Board of Directors of respective subsidiaries, be and is hereby, authorised to do all such acts, deeds, and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s), guarantee(s) and such other document(s) as may be required, seeking all necessary approvals, to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer of the Senior Management of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever, that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By the order of Board of Directors
for **ZF Steering Gear (India) Limited**

Satish Mehta
Company Secretary
Membership No. F3219

February 8, 2025

Registered Office:

Gat Nos. 1242/44, Village Vadu Budruk,
Tal. Shirur, Dist. Pune - 412 216
CIN: L29130PN1981PLC023734

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (**the Act**) stating material facts and reasons for the proposed resolution is annexed hereto.
2. In terms of the General Circular Nos. 14/ 2020 dated 8th April 2020, 17/ 2020 dated 13th April 2020, 3/ 2022 dated 5th May, 2022, 9/ 2023 dated September 25, 2023, and 9/ 2024 dated September 19, 2024 (the "**MCA Circulars**"), this Notice along with the instructions regarding remote E-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies)/ depository participants and whose names appear in the register of members/ list of beneficial owners as on the Cut-off date i.e., February 17, 2025. Members may note that this Notice also will be available on the Company's website, www.zfindia.com, and on the website of Central Depository Services (India) Limited (**CDSL**), www.evotingindia.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this notice. Any person who is not a member on the Cut-off date shall treat this notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
3. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote E-voting facility to its Members, to enable them to cast their votes electronically.
5. For receiving copy of the notice electronically, members who have not yet registered their email addresses are requested to send an email to the Company's Registrar at pune@in.mpmms.mufg.com by mentioning the Shareholder Name, Folio No./ DP ID and Client ID. Further, the Notice will also be uploaded on the Company's website at <http://www.zfindia.com/agm-egm.php>.
6. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in the dematerialized form are, therefore, requested to submit their PAN details to their Depository Participants.
7. Members holding shares in dematerialized form are requested to update/ intimate all changes, if any pertaining to their bank details such as name of the bank and branch address, bank account number, MICR Code, IFSC Code, National Electronic Clearing Service (**NECS**), Electronic Clearing Service (**ECS**) mandates, Permanent Account Number (**PAN**), nominations, power of attorney, change of address, change of name, email address, contact numbers, mobile number, etc., to their Depository Participant (**DP**). Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Transfer Agents, MUFG Intime India Pvt. Ltd., Block No. 202, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune -411001. The requisite forms for Investor Service Request are available on the Company's Website <http://www.zfindia.com/investor-service-request.php>.

8. The Details of Remote E-voting are as follows:

Particulars	Day, Date and Time
Cut-off Date	Monday, February 17, 2025
Commencement of Remote E-voting	Friday, February 21, 2025, at 9:00 am (IST)
Last date of Remote E-voting	Saturday, March 22, 2025, at 5:00 pm (IST)

9. During the Remote E-voting period, Members holding shares either in physical form or in dematerialized form, as on cut-off date, may cast their vote electronically.
10. The remote E-voting module shall be disabled by CDSL for voting after 5:00 pm (**IST**) on March 22, 2025.

11. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
12. A Member cannot exercise his vote by proxy on Postal Ballot.
13. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date of the voting period i.e. Saturday, March 22, 2025.
14. The details of the process and manner for remote E-voting are explained herein below:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated May 5, 2022, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote E-voting to its Members in respect of the business to be transacted through postal ballot. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized remote E-voting's agency. The facility of casting votes by a member using remote E-voting system will be provided by CDSL.

2. Currently, there are multiple remote E-voting service providers (**ESPs**) providing remote E-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable remote E-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in remote E-voting process.

Step 1: Access through Depositories viz. CDSL/ NSDL remote E-voting system in case of individual shareholders holding shares in demat mode.

- (i) [In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on remote E-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access remote E-voting facility.](#)

- (ii) Pursuant to the aforementioned SEBI Circular, Login method for remote E-voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach remote E-voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab. 2) After successful login, the Easi/ Easiest user will be able to see the E-voting option for eligible companies where the remote E-voting is in progress as per the information provided by the Company. On clicking the E-voting option, the user will be able to see E-voting page of the E-voting service provider for casting their vote during the E-voting period. Additionally, there is also links provided to access the system of all E-voting Service Providers i.e. CDSL/ NSDL/ KFin/ MUFG INTIME, so that the user can visit the respective remote E-voting service provider's website directly. 3) If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access remote E-voting page by providing Demat Account Number and PAN No. from an remote E-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the remote E-voting option where the remote E-voting is in progress and also able to directly access the system of all remote E-voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If users are already registered for NSDL IDeAS facility, the said users are requested to visit the e-Services website of NSDL, Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, users shall click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. Users will have to enter their User ID and Password. After successful authentication, users will be able to see E-voting services. Users shall click on "Access to E-voting" under E-voting services and they will be able to see E-voting page. Further Users are instructed to click on company name or E-voting service provider name and user will be re-directed to E-voting service provider website for casting his/ her vote during the E-voting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Users are requested to Visit the E-voting website of NSDL and Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of remote E-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. Users will have to enter their User ID (i.e. sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, they will be redirected to NSDL Depository site wherein users can see remote E-voting page. Click on company name or E-voting service provider name and users

	shall be redirected to E-voting service provider website for casting their vote during the E-voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	Users can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for E-voting facility. After Successful login, they will be able to see E-voting option. Users are requested to click on E-voting option, they will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein they can see E-voting feature. Click on the Company name or E-voting service provider name and the users shall be redirected to E-voting service provider website for casting their vote during the E-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use [Forgot User ID](#) and [Forgot Password](#) option available at the aforementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at e-voting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL E-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for E-voting for **shareholders other than individual shareholders holding in Demat form & physical form.**
- (ii) The shareholders should log on to the E-voting website www.remote E-votingindia.com.
- (iii) Click on "Shareholders" module.
- (iv) Now enter User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier remote E-voting of any company, then your existing password is to be used.
- (vii) first-time users are requested to follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as shareholders holding shares in physical form) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to

mandatorily enter their login password in the new password field. Please note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For shareholders holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- (xi) Users are requested to click on the **EVSN for ZF Steering Gear (India) Ltd.** on which they shall choose to vote.
- (xii) On the voting page, users will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Users shall click on the "RESOLUTIONS FILE LINK" if they wish to view the entire Resolution details.
- (xiv) After selecting the resolution, users have decided to vote on, they shall click on "SUBMIT". A confirmation box will be displayed. If users wish to confirm their vote, they shall click on "OK", else to change their vote, click on "CANCEL" in order to modify their vote.
- (xv) Once users "CONFIRM" their vote on the resolution, they will not be allowed to modify the same.
- (xvi) Users can also take a print-out of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xix) **Additional Facility for Non – Individual Shareholders and Custodians –For E-voting Only**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@zfindia.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL E-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For shareholders holding shares in Physical Form- Send a request to the Company's RTA, MUFG Intime India Private Limited at pune@in.mpms.mufg.com in prescribed forms viz:

Type of Request	Forms
Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode.	Form ISR – 1
Update of signature of securities holder	Form ISR – 2
For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014.	Form SH – 13
Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form ISR – 3
Form for requesting issue of Duplicate Certificate and other service requests for shares held in physical form.	Form ISR – 4

The forms for updating the above details are available on the Company's website at <http://www.zfindia.com/investor-service-request.php>.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while E-voting.**

If you have any queries or issues regarding E-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, AND SECRETARIAL STANDARD-2, CONTAINING MATERIAL FACTS IN RESPECT OF ITEM OF SPECIAL BUSINESS SET OUT IN THIS POSTAL BALLOT NOTICE.

Item No. 1

Pursuant to the provisions of Section 149, 150, 152 and Section 178 of the Companies Act, 2013 (**the Act**), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (**the Rules**) and the Companies (Meeting of Board and its Powers) Rules, 2014, along with Schedule IV to the Act, Regulation 16, Regulation 17, and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), and based on the recommendations of the Nomination and Remuneration Committee in terms of Regulation 19 read with Para A of Part D of Schedule II to the Listing Regulations, and subject to the Remuneration Policy and the Articles of Association of the Company, the Board of Directors considered and approved appointment of Mr. Shrenik Gandhi (DIN: 10929891), as a Non-Executive, Independent Director, at its Meeting held on February 8, 2025, for five consecutive years with effect from April 1, 2025 to March 31, 2030, which is subject to the approval of the Members of the Company.

The Company has received a Notice in writing, under Section 160 of the Act, from a Member proposing the candidature of Mr. Shrenik Gandhi, as a Director of the Company.

Pursuant to the Explanation to Section 152(6) of the Act, the period of office of Mr. Gandhi, as an Independent Director of the Company, shall not be liable to determination by retirement of directors by rotation at every Annual General Meeting.

Shrenik Gandhi is a dual-qualified Lawyer (practising) and Chartered Accountant with a unique blend of expertise in legal, financial and corporate practice over 15 years and he brings a sophisticated understanding of complex commercial and corporate disputes particularly involving commercial and financial issues. He has vast experience in financial dispute resolution, corporate structuring and restructuring. His legal practice is built around complex commercial litigation and arbitration, often involving financial and tax-related disputes.

As stipulated in proviso to Section 152(5) of the Act, and on the basis of declaration furnished by Mr. Gandhi, in the opinion of the Board, Mr. Gandhi meets the criteria of independence as stipulated under Section 149(6) of the Act and Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 25(8) read with Regulation 16 of the Listing Regulations and that he is independent of the management. Mr. Gandhi shall be paid sitting fees for attending meetings of the Board or Committee(s) thereof, within the limits stipulated under Section 197 of the Act.

In terms of the provisions of the Act, Mr. Gandhi has filed requisite consent/ disclosures to act as a Director of the Company, before the Board. The Company has also received an intimation from Mr. Gandhi in Form DIR-8 to the effect that he is not disqualified to act as a Director of the Company in terms of Section 164 of the Act. Further, Mr. Gandhi is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India (**SEBI**), Ministry of Corporate Affairs (**MCA**) or any such statutory authority.

In compliance with Section 150 of the Act and the Rules framed there under, Mr. Shrenik Gandhi has registered himself with the Indian Institute of Corporate Affairs (**IICA**) and his name is included in the data bank maintained by the IICA.

Necessary information in compliance with Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 (SS-2) issued by the ICSI, relating to Mr. Gandhi has been provided separately in a table.

The necessary documents relating to Mr. Gandhi's appointment along with the copy of draft letter of his appointment, shall be open for inspection, by the Members electronically. Members seeking to inspect the same can send an email to investor@zfindia.com. Considering the knowledge and experience of Mr. Gandhi, the Board is of opinion that the appointment of Mr. Gandhi as an Independent Director of the Company shall be of immense benefit to the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 25 of the Listing Regulations, the appointment of Mr. Shrenik Gandhi, as a Non-Executive, Independent Director on the Board of the Company, is now being proposed before the Members for their approval by way of a Special Resolution.

The Board recommends the **Special Resolution** set forth at Item No. 1 for approval of the Members.

Item No. 2

Pursuant to the provisions of Section 149, 150, 152 and Section 178 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (**the Rules**) and the Companies (Meeting of Board and its Powers) Rules, 2014, along with Schedule IV to the Act, Regulation 16, Regulation 17, and Regulation 25 of the Listing Regulations, and based on the recommendations of the Nomination and Remuneration Committee in terms of Regulation 19 read with Para A of Part D of Schedule II to the Listing Regulations, and subject to the Remuneration Policy and the Articles of Association of the Company, the Board of Directors considered and approved appointment of Mr. Bharat Agarwal (DIN: 00256915), as a Non-Executive, Independent Director, at its Meeting held on February 8, 2025, for five consecutive years with effect from April 1, 2025 to March 31, 2030, which is subject to the approval of the Members of the Company.

The Company has received a Notice in writing, under Section 160 of the Act, from a Member proposing the candidature of Mr. Bharat Agarwal, as a Director of the Company.

Pursuant to the Explanation to Section 152(6) of the Act, the period of office of Mr. Bharat Agarwal, as an Independent Director of the Company, shall not be liable to determination by retirement of directors by rotation at every Annual General Meeting.

Currently, Mr. Bharat Agarwal is a Managing Director of Aakar Foundry Private Limited. Mr. Agarwal started his career with Tata Motors Ltd., Pimpri, where he was trained as an engineer briefly. Mr. Bharat Agarwal then took over the operations of the Vishwakarma Institute of Technology, Pune, under Bansilal Ramnath Agarwal Charitable Trust (**BRAC**). Vishwakarma University was also established in the year 2017. Both institutes are currently ranked among the 'Top 200 Engineering Colleges in India' by the National Institutes Ranking Framework (**NIRF**) under the Ministry of HRD, New Delhi. He instituted the manufacturing wing of Aakar Foundry, Pune. In the retail sector, Mr. Agarwal also steers, some of the Retail Units under the Vishwakarma Group.

Mr. Bharat Agarwal is a member of the Executive Committee of the Mahratta Chamber of Commerce, Industries, and Agriculture (**MCCIA**) and co-chairs the Higher Education and Skills Development Committee of the Chamber.

As stipulated in proviso to Section 152(5) of the Act, and on the basis of declaration(s) furnished by Mr. Bharat Agarwal, in the opinion of the Board, Mr. Bharat Agarwal meets the criteria of independence as stipulated under Section 149(6) of the Act read with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 25(8) read with Regulation 16 of the Listing Regulations and that he is independent of the management. Mr. Agarwal shall be paid sitting fees for attending meetings of the Board or Committee(s) thereof, within the limits stipulated under Section 197 of the Act.

In terms of the provisions of the Act, Mr. Bharat Agarwal has filed requisite consent/ disclosures to act as a Director of the Company, before the Board. The Company has also received an intimation from Mr. Bharat Agarwal in Form DIR-8 to the effect that he is not disqualified to act as a Director of the Company in terms of Section 164 of the Act. Further, Mr. Bharat Agarwal is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India (**SEBI**), Ministry of Corporate Affairs (**MCA**) or any such statutory authority.

In compliance with Section 150 of the Act and the Rules framed there under, Mr. Bharat Agarwal has registered himself with the Indian Institute of Corporate Affairs (**IICA**) and his name is included in the data bank maintained by the IICA.

Necessary information in compliance with Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 (SS-2) issued by the ICSI, relating to Mr. Bharat Agarwal has been provided separately in a table.

The necessary documents relating to Mr. Bharat Agarwal appointment along with the copy of draft letter of his appointment, shall be open for inspection, by the Members electronically. Members seeking to inspect the same can send an email to investor@zfindia.com.

Considering befitting prospects viz. qualifications, background and exposure of Mr. Bharat Agarwal, the Board is of opinion that the appointment of Mr. Agarwal as an Independent Director of the Company shall be advantageous to the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 25 of the Listing Regulations, the appointment of Mr. Bharat Agarwal as a Non-Executive, Independent Director on the Board of the Company, is now being proposed before the Members for their approval by way of a Special Resolution.

The Board recommends the **Special Resolution** set forth at Item No. 2 for approval of the Members.

Item No. 3

Mrs. Smita Amol Lahoti (DIN 08764528), was appointed as a Non-Executive Independent Director of the Company, with effect from June 27, 2020 and her first term as an Independent Director ends on June 26, 2025.

Pursuant to the provisions of Sections 149, 150, 152, 178 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (**the Rules**) and the Companies (Meeting of Board and its Powers) Rules, 2014, along with Schedule IV to the Act, Regulation 16, Regulation 17, and Regulation 25 of the Listing Regulations and based on the recommendations of the Nomination and Remuneration Committee, the Board had approved reappointment of Mrs. Smita Lahoti as a Non-Executive, Independent Director on the Board of the Company with effect from June 27, 2025, to June 26, 2030, subject to the approval of the Members of the Company. The Company has received a Notice in writing, under Section 160 of the Act, from a Member proposing the candidature of Mrs. Lahoti, as a Director of the Company.

Pursuant to the Explanation to Section 152(6) of the Act, the period of office of Mrs. Lahoti, as an Independent Director of the Company, shall not be liable to determination by retirement of directors by rotation at every Annual General Meeting.

Mrs. Lahoti is Chartered Accountant by profession and has around 25 years of experience in the areas of Statutory/ Tax Audit/ Company Law/ Corporate Affairs/ Internal Audit of various companies/ banks/ entities. She has also completed the IFRS Course conducted by ICAI. She is partner in M/s. Muttha and Lahoti, Chartered Accountants, Pune.

As stipulated in proviso to Section 152(5) of the Act, and on the basis of declaration furnished by Mrs. Smita Lahoti, in the opinion of the Board, Mrs. Lahoti meets the criteria of independence as stipulated under Section 149(6) of the Act and Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, framed there under and Regulation 25(8) read with Regulation 16 of the Listing Regulations and that she is independent of the management. She shall be paid sitting fees for attending meetings of the Board or Committee(s) thereof, within the limits stipulated under Section 197 of the Act.

In terms of the provisions of the Act, she has filed requisite consent/ disclosures to act as a Director of the Company, before the Board. The Company has also received an intimation from Mrs. Lahoti in Form DIR-8 to the effect that she is not disqualified to act as a Director of the Company in terms of Section 164 of the Act. Further, Mrs. Lahoti is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India (**SEBI**), Ministry of Corporate Affairs (**MCA**) or any such statutory authority.

In compliance with Section 150 of the Act and the Rules framed there under, Mrs. Lahoti has been registered with Databank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA), and her registration is valid and in force.

Necessary information in compliance with Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 (SS-2) issued by the ICSI, relating to Mrs. Lahoti has been provided separately in a table.

The necessary documents relating to Mrs. Lahoti's reappointment, shall be open for inspection, by the Members electronically. Members seeking to inspect the same can send an email to investor@zfindia.com.

Considering her knowledge base, qualifications, promising experience and contribution as an Independent Director on the Board of the Company and on various Committees of the Board, the Board is of opinion that the reappointment of Mrs. Lahoti as an Independent Director would be propitious to the Company.

Apart from Mrs. Smita Lahoti and her relatives, to the extent of their shareholding, if any, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 25 of the Listing Regulations, reappointment of Mrs. Smita Lahoti as a Non-Executive, Independent Director on the Board of the Company, is now being proposed before the Members for their approval by way of a Special Resolution.

The Board recommends the **Special Resolution** set forth at Item No. 3 for approval of the Members.

Item No. 4

Background of the proposed Transactions

Supreme Autocasts - a proprietorship firm, is owned by Mrs. Vidya Haldikar, who is spouse of Mr. Prafulla Haldikar and mother of Mr. Gautam Haldikar, Directors of Metacast Auto Private Limited (**Metacast**), Subsidiary and Joint Venture of the Company. Thus, Supreme Autocasts is related party of Metacast in terms of Regulation 2(1)(zb) of the Listing Regulations, and any transactions with Supreme Autocasts by the Company and/ or any of its subsidiaries shall be Related Party Transactions in terms of Regulation 2(1)(zc) of the Listing Regulations.

Details of the Proposed Transactions

ZF Steering Gear (India) Limited, DriveSys Systems Private Limited (**DriveSys**), Wholly-Owned Subsidiary of the Company, and Metacast, Subsidiary and Joint Venture of the Company, propose to purchase Raw Material including but not limited to Vane Pump Housings, Housing Covers, Vane Pump Mounting Brackets etc. from Supreme Autocasts. The said products are required for making Company's end product i.e. Steering Gears.

Amongst other benefits such as superior quality, Supreme Autocasts also assures uninterrupted supply of aforementioned raw material in volumes within due time.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. **SEBI/HO/CFD/PoD2/CIR/P/0155** dated **November 11, 2024**, are set forth herein below:

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transactions;	Purchase of goods/ Raw Material and Other transactions in ordinary course of business. Please refer to ' Details of the Proposed Transactions ' mentioned above.
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Name of the related party: Supreme Autocasts Relationship: Please refer to ' Background of the Proposed Transactions ' mentioned above.
3	Tenure of the proposed transactions	The above arrangements are proposed to be continuing business transactions. Approval of the members is being sought for the

		forementioned transactions during 3 (three) financial years i.e., from Financial Year (FY) 2025-26 to FY 2028-29.
4	Value of the proposed transactions;	Not exceeding Rs. 100 crore per Financial Year.
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	<p>Percentage of Annual Consolidated Turnover of the Listed entity as on March 31, 2024: The estimated transactions value of the proposed transactions as mentioned in Clause 4 is 23.9% of the Annual Consolidated Turnover of the Company for FY 2023-24.</p> <p>Percentage of Annual Standalone Turnover of Metacast as on March 31, 2024: Since DriveSys commenced Commercial Production from March 18, 2024, its Turnover for FY 2023-24 was Rs. 0.03 crore, and therefore, the estimated value of the proposed transactions is 3,33,333% of that turnover.</p> <p>Percentage of Annual Standalone Turnover of DriveSys Systems Private Limited as on March 31, 2024: Not Applicable as Metacast had commenced its commercial operations on November 7, 2024, after the end of FY 2023-24.</p>
6	Justification as to why the RPT is in the interest of the listed entity;	Amongst other benefits such as superior quality, Supreme Autocasts assures undisrupted supply of aforementioned raw material in volumes within due time.

Arm's length pricing

The proposed related party transaction(s)/ contract(s)/ arrangement(s) are at arm's length basis and in the ordinary course of business as per the provisions of the Act and other applicable laws. The aforementioned Related Party Transactions will be entered based on the prevailing market price of the relevant material. If in any case, market price is not available, alternative method including reimbursement of actual cost incurred or cost plus reasonable mark-up, shall be considered as per arm's length pricing criteria.

Further, the proposed related party transactions, set out in the Notice have been approved by the Independent Directors of the Audit Committee, after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business, and the Board of Directors of the Company.

In accordance with Regulation 23 of the Listing Regulations, approval of the members is sought for related party transactions which, may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, in a Financial year.

Apart from Mr. Dinesh Munot – Chairman, Mr. Utkarsh Munot – Managing Director, Mr. Jinendra Jain – Chief Financial Officer, Mr. Satish Mehta – Company Secretary and Mr. Aniket Kadam – Deputy Chief Financial Officer of the Company, and their relatives, to the extent of their shareholdings, if any, who may be deemed to be concerned or interested in the proposed transactions, none of the other Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

The Board recommends the **Ordinary Resolution** set forth at Item No. 4 for approval of the Members.

Item No. 5

Background of the proposed Transactions

Metacast Auto Private Limited (**Metacast**), is a Subsidiary and Joint Venture of the Company, and DriveSys Systems Private Limited (**DriveSys**), is a Wholly-Owned Subsidiary of the Company. Thus, Metacast and DriveSys being subsidiaries of the Company, are Related Parties in terms of Regulation 2(1)(zb) of the Listing Regulations, and any Transactions between both the subsidiaries inter-se, shall be Related Party Transactions in terms of Regulation 2(1)(zc) of the Listing Regulations.

Details of the Proposed Transactions

It is proposed that Metacast shall supply various types of castings to DriveSys. The castings are required by DriveSys for manufacturing Vane Pump and Power Housings to be supplied to the Company for its end product i.e. Steering Gears.

As a part of Backward integration, Metacast is set-up in order to ensure in-house and undisrupted supply of castings to DriveSys for further processing, as mentioned above.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. **SEBI/HO/CFD/PoD2/CIR/P/0155** dated **November 11, 2024**, are set forth herein below:

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transactions	Supply of Raw Materials more particularly, Castings by Metacast Auto Private Limited (Metacast/ Subsidiary/ Joint Venture) to DriveSys Systems Private Limited (DriveSys/ Wholly-Owned Subsidiary of the Company) and other transactions in Ordinary course of business. Please refer to ' Details of the Proposed Transaction ' mentioned above.
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Name of the related party: i. Metacast Auto Private Limited ii. DriveSys Systems Private Limited Relationship: Please refer to ' Background of the Proposed Transaction ' mentioned above.
3	Tenure of the proposed transactions	The above arrangements are proposed to be continuing business transactions. Approval of the members is being sought for the aforementioned transactions during 3 (three) financial years i.e., from Financial Year (FY) 2025-26 to FY 2028-29.
4	Value of the proposed transactions;	Not exceeding Rs. 100 crore per Financial Year.
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Percentage of Annual Consolidated Turnover of the Listed entity as on March 31, 2024: The estimated transactions value of the proposed transactions as mentioned in Clause 4 is 23.9% of the Annual Consolidated Turnover of the Company for FY 2023-24. Percentage of Annual Standalone Turnover of Metacast as on March 31, 2024: Since DriveSys commenced Commercial Production from March 18, 2024, its Turnover for FY 2023-24 was Rs. 0.03 crore, and therefore, the estimated value of the proposed transactions is 3,33,333% of that turnover. Percentage of Annual Standalone Turnover of DriveSys Systems Private Limited as on March 31, 2024: Not Applicable as Metacast had commenced its commercial operations on November 7, 2024, after the end of FY 2023-24.
6	Justification as to why the RPT is in the interest of the listed entity;	As a part of Backward integration, Metacast is set-up in order to ensure in-house and undisrupted supply of castings to DriveSys for further processing and Manufacturing of Vane Pump and Power Housings.

Arm's length pricing

The proposed related party transaction(s)/ contract(s)/ arrangement(s) are at arm's length basis and in the ordinary course of business as per the provisions of the Act and other applicable laws. If in any case, market price is not available, alternative method including reimbursement of actual cost incurred or cost plus reasonable mark-up, shall be considered as per arm's length pricing criteria.

Further, the proposed related party transactions, set out in the Notice have been approved by the Independent Directors of the Audit Committee, after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business, and the Board of Directors of the Company.

In accordance with Regulation 23 of the Listing Regulations, approval of the members is sought for related party transactions, which may exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company, in a Financial year.

Apart from Mr. Dinesh Munot – Chairman, Mr. Utkarsh Munot – Managing Director, and Mr. Aniket Kadam – Deputy Chief Financial Officer of the Company, and their relatives to the extent of their shareholdings, if any, and/ or their directorship/ shareholding in DriveSys and/ or Metacast, who may be deemed to be concerned or interested in the proposed transactions, none of the other Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

The Board recommends the **Ordinary Resolution** set forth at Item No. 5 for approval of the Members.

By the order of Board of Directors
for **ZF Steering Gear (India) Limited**

Satish Mehta
Company Secretary
Membership No. F3219

February 8, 2025

Registered Office:

Gat Nos. 1242/44, Village Vadu Budruk,
Tal. Shirur, Dist. Pune - 412 216
CIN: L29130PN1981PLC023734

Profile of the Directors being appointed/ reappointed, as required under Regulation 36(3) of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, on General Meetings issued by The Institute of Company Secretaries of India, pursuant to Section 118(10) of the Companies Act, 2013.

Brief Profile of Mr. Shrenik Gandhi

Name of the Director	Mr. Shrenik Gandhi
DIN	10929891
Designation	Non-Executive, Independent Director
Age	38
Date of first Appointment on the Board	April 1, 2025
Qualification	FCA, FCI Arb, MBA (Finance), LL.B., B.Com
Experience	Shrenik Gandhi is a dual-qualified Lawyer (practising) and Chartered Accountant with a unique blend of expertise in legal, financial and corporate practice over 15 years and he brings a sophisticated understanding of complex commercial and corporate disputes particularly involving commercial and financial issues. He has vast experience in financial dispute resolution, corporate structuring and restructuring. His legal practice is built around complex commercial litigation and arbitration, often involving financial and tax-related disputes.
Expertise (in specific functional areas)	Dispute Resolution/Litigation (Taxes, Arbitration and Civil Litigation); Mergers and Acquisition (Joint Venture collaboration)
Directorships held in other Companies	Nil
Membership of the Committees (in the Company)	Nil
Membership of the Committees (Others)	Nil
No. of Equity Shares held in the Company	Nil
Number of Board Meetings attended for the Financial Year 2024-25	Not Applicable
Relationship Between Directors/ KMP inter-se	Nil

Brief Profile of Mr. Bharat Agarwal

Name of the Director	Bharat Agarwal
DIN	00256915
Designation	Non-Executive, Independent Director
Age	43
Date of first Appointment on the Board	April 1, 2025
Qualification	B.E. (Mech) from Savitribai Phule Pune University
Experience	<p>Currently, Mr. Bharat Agarwal is a Managing Director of Aakar Foundry Private Limited. Mr. Agarwal started his career with Tata Motors Ltd., Pimpri, where he was trained as an engineer briefly.</p> <p>Mr. Bharat Agarwal then took over the operations of the Vishwakarma Institute of Technology, Pune, under Bansilal Ramnath Agarwal Charitable Trust (BRACKT).</p> <p>He instituted the manufacturing wing of Aakar Foundry, Pune.</p> <p>In the retail sector, Mr. Agarwal also steers some of the Retail Units under the Vishwakarma Group.</p> <p>Bharat Agarwal is a member of the Executive Committee of the Maharashtra Chamber of Commerce, Industries, and Agriculture (MCCIA) and co-chairs the Higher Education and Skills Development Committee of the Chamber.</p>
Expertise (in specific functional areas)	Manufacturing, Retail Sector, Academics
Directorships held in other Companies	<ul style="list-style-type: none">- Aakar Foundry Private Limited- Eduplusnow Learning Systems Private Limited- Amol Kadam Agro Products Private Limited- Pure Information Technology Private Limited- Udnave Software Services Private Limited- Young Presidents Organization (Pune Chapter)- Vishwakarma Educational Foundation- Vishwakarma Purple Wisdom Education Foundation
Membership of the Committees (in the Company)	Nil
Membership of the Committees (Others)	Nil
No. of Equity Shares held in the Company	Nil
Number of Board Meetings attended for the Financial Year 2024-25	Not Applicable
Relationship Between Directors/ KMP inter-se	Nil

Brief Profile of Mrs. Smita Lahoti

Name of the Director	Mrs. Smita A Lahoti
DIN	08764528
Designation	Non-Executive, Independent Director
Age	47
Date of first Appointment on the Board	June 27, 2020
Qualification	M.Com., Fellow Chartered Accountant, DISA (ICA), Completed the IFRS Course conducted by ICAI
Experience	Mrs. Lahoti is a Chartered Accountant by profession and has an overall 26 years of experience in the areas of Statutory /Tax Audit / Internal Audit of various companies/ banks/ entities.
Expertise (in specific functional areas)	Accounts/ IFRS/ Audit/ Taxation/ Company Law and others.
Directorships held in other Companies	Nil
Membership of the Committees (in the Company)	- Audit Committee - Nomination and Remuneration Committee
Membership of the Committees (Others)	Nil
No. of Equity Shares held in the Company	Nil
Number of Board Meetings attended for the Financial Year 2024-25	5 out of 5
Relationship Between Directors/ KMP inter-se	Nil

By the order of Board of Directors
for **ZF Steering Gear (India) Limited**

Satish Mehta
Company Secretary
Membership No. F3219

February 8, 2025

Registered Office:

Gat Nos. 1242/44, Village Vadu Budruk,
Tal. Shirur, Dist. Pune - 412 216
CIN: L29130PN1981PLC023734