

Utkarsh Munot
Pratik, Behind Hotel Sahara,
Off Senapati Bapat Road,
Pune 411016

December 28, 2021

To,
The Compliance Officer,
ZF Steering Gear (India) Limited,
Gat No. 1242/44,
Village Vadu –Budruk,
Tal. Shirur, Pune 412216

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

Dear Sir/ Madam,

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

Ref: BSE Scrip Code: 505163

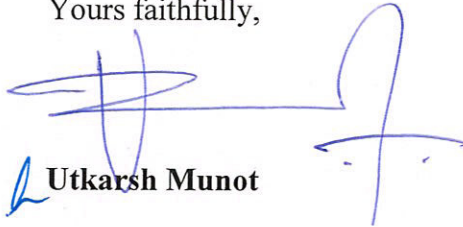
With reference to subject cited above, please find enclosed disclosure as required under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Following documents are enclosed with the letter:

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


Thank you,

Yours faithfully,


Utkarsh 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		28-12-2021											
Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked		Mr. Utkarsh 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)							Post event holding of encumbered shares {creation [(2)+(3)]/ release [(2)-(3)] / invocation [(2)-(3)]}			
			No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release of encumbrance	Type of encumbrance (pledge/ lien/ disposal undertaking/ others)	Reasons for encumbrance	No. of shares		% of total share capital	Name of the entity in whose favour shares encumbered	No. of shares
Mr. Utkarsh Munot	11,91,494	4,00,000	13.13	4.41	Release of Pledge	24-12-2021	Release of Pledge	Repayment of Loan resulting in release of shares pledged as security	4,00,000	4.41	L & T Finance Ltd. (after the Merger of 'Family Credit Limited' in whose favour shares were originally encumbered).	Nil	Nil


 Utkarsh Munot:

Date: 28-12-2021
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: 6.53%
	Prior to the release of pledged shares: 6.53%
	After the release of pledged shares: Nil
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 : 24-12-2021)
Type of encumbrance	Pledge/ Lien
No and % of Shares released from lien	No. of Shares: 4,00,000
	% of total share capital 4.41

Specific Details of encumbrance

Name of the entity in whose favor the shares are encumbered (X)	L & T Finance Limited (after the Merger of 'Family Credit Limited' in whose favour shares were originally encumbered).
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: --
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)	17,35,00,000
Amount involved (against which the shares are encumbered) (B) (in INR)	10,00,00,000
Ratio of A/B	1.735
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 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)	Not Applicable (Since Shares were released pursuant to the repayment of Loan)


Signature:
Utkarsh Munot

Place: Pune

Date:28-12-2021