



ZF STEERING GEAR (INDIA) LTD.

Regd. Office & Works :

Gat No. 1242/44, 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



August 23, 2023

BSE Limited

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

Ref: BSE Scrip Code 505163

Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations)

- **Acquisition of Industrial Land by Metacast Auto Private Limited (Metacast) - Joint Venture and Subsidiary of the Company.**

Dear Sir/ Madam,

This is in continuation of our letter dated August 22, 2023, on the captioned subject, (attached herewith as **Annexure – I**, for ready reference), in which the Company informed about acquisition of leasehold rights of Industrial Land and Industrial Shed by Metacast Auto Private Limited, the Company's Joint Venture and Subsidiary Company.

The details, in respect of the above Joint Venture, as prescribed under the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, were already part of the Company's Disclosure dated July 22, 2023, which is once again enclosed herewith as **Annexure – II**, for your reference. It may please be noted that there is no change in the details furnished therein.

This is for your information and records.

Thank You

Yours faithfully,

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

Company Secretary



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Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations)

- **Acquisition of Industrial Land by Metacast Auto Private Limited - Joint Venture and Subsidiary of the Company.**

Dear Sir/ Madam,

In furtherance of our letter dated July 22, 2023, in which we had informed about the Joint Venture of the Company namely **Metacast Auto Private Limited (Metacast)**, we have to now inform you that Metacast has acquired leasehold rights of Industrial Land admeasuring 24,000 Sq. Mtrs. within the jurisdiction of Maharashtra Industrial Development Corporation (MIDC) Area, Kagal – Hatkalangale, Five Star Industrial Area, Village – Halsavade, Tal. Karveer, Dist. Kolhapur along with Industrial Shed admeasuring 2363 Sq. Mtrs. (approx.).

This is for your information and records.

Thank You

Yours faithfully,

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

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Company Secretary


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Corporate Identity Number (CIN) : L29130PN1981PLC023734



July 22, 2023

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

Sub: Outcome of the Board Meeting under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Ref: BSE Scrip Code 505163

Dear Sir/ Madam

The Board of Directors of ZF Steering Gear (India) Limited (hereinafter referred to as the “**Company**”), inter alia, transacted following business at its meeting held today i.e. July 22, 2023:

1. QUARTERLY FINANCIAL RESULTS

Unaudited Standalone and Consolidated Financial Results under Regulation 33 of the Listing Regulations for the Quarter ended on June 30, 2023, duly approved by the Board of Directors at their meeting held today. The said results are also available on the website of the Company www.zfindia.com. ‘Limited Review’ Reports issued by the Statutory Auditors of the Company on the above results in compliance with Regulation 33 of the Listing Regulations, were noted by the Board. (**Annexure ‘A’ to this letter**)

2. JOINT-VENTURE

The Board approved today execution of the Shareholder’s Agreement with Supreme Iron (India) Private Limited (**Supreme Iron**) and Metacast Auto Private Limited (a joint venture entity) (**JV Company**). The JV Company shall undertake the foundry business, for casting spheroidal graphite iron and cast iron metal parts and components. Information pursuant to Regulation 30 read with Schedule III to the Listing Regulations is attached herewith. (**Annexure ‘B’ to this letter**).

3. 43RD ANNUAL GENERAL MEETING OF THE COMPANY

The Board of Directors of the Company decided to hold 43rd Annual General Meeting (**AGM**) of the Company on Saturday, September 16, 2023, through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

4. BOOK CLOSURE AND DIVIDEND DISTRIBUTION

Pursuant to Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will be closed from Saturday, September 9, 2023, to Saturday, September 16, 2023 (**both days inclusive**) in order to determine the Members' entitled to receive the Dividend of Rs. 5 per equity share of face value of Rs. 10 each for the year ended on March 31, 2023, recommended by the Board at their Meeting held on April 29, 2023. The said dividend will be paid by the Company within 30 days of conclusion of the AGM, to the members holding shares on September 8, 2023.

5. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

The Board of Directors of the Company approved the adoption of new set of Articles of Association (**Articles**) of the Company, in order to align the same with the provisions of the Companies Act, 2013, in substitution of existing set of Articles of the Company, subject to the approval of members of the Company. Brief details thereof as required under Regulation 30 read with Part A of the Schedule III of the Listing Regulations is attached herewith. (**Annexure 'C' to this letter**).

6. POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION

The Board considered and approved Revised 'Policy for Determination of Materiality for Disclosure of events or information' in line with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2023.

Time of Commencement of the Board Meeting: 11:00 a.m.

Time of Conclusion of the Board Meeting: 11:50 a.m.

You are requested take the aforesaid disclosure and enclosures therewith on your record.

Thank you

Yours faithfully,

for **ZF Steering Gear (India) Ltd.**

SATISH JAYANTILAL MEHTA
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Company Secretary

Encl: as above

Annexure – B**Details as outlined in SEBI Circular dated September 9, 2015****Agreements (Joint Venture)**

1	Name(s) of parties with whom the agreement is entered	ZF Steering Gear (India) Limited (hereinafter referred to as the “ Company ”) has entered into a Shareholders’ Agreement (said Agreement) on July 22, 2023, with Supreme Iron (India) Private Limited (Supreme Iron) and Metacast Auto Private Limited (a joint venture entity) (JV Company).
2	Purpose of entering into the agreement	The Company has executed the said Agreement, in order to undertake the foundry business, for casting spheroidal graphite iron and cast iron metal parts and components through the JV Company. The total estimated project cost of the JV Company is Rs. 44 crore, for a capacity of (approximately) 1,000 Metric Tonne.
3	Shareholding, if any, in the entity with whom the agreement is executed	The Company does not hold any shares of Supreme Iron. But, in the JV Company, the shareholding of the Company is 51%.
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Company shall have a right to nominate 3 (Three) Directors, out of which 1 (One) shall be the Chairman of the JV Company and Supreme Iron shall have a right to nominate 2 (Two) Directors on the Board of Directors of the JV Company. The Chairman of the JV Company shall have a casting vote. The capital of the JV Company shall be subscribed by the Company and Supreme Iron in the ratio of 51:49. The JV Company shall not issue any Equity Shares to ZF Steering Gear (India) Limited and Supreme Iron, other than in the proportion of shareholding ratio of theirs at that point of time and issue such shares only if approved by the Board of Directors in the business plan of the JV Company.
5	Whether, the said party is related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Supreme Iron is not a related party to the promoter of the Company, promoter group/ group companies of the Company in any manner. However, as of date, Mrs. Vidya Haldikar, Sole Proprietor of Supreme Autocasts and a related entity of Supreme Iron, is one of the suppliers of casting components to the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's	The execution of the said Agreement with Supreme Iron shall not fall within related party transactions. However, as the Company would be subscribing to

	length"	51% of the capital of the JV Company, the transactions, between the Company and the JV Company shall be considered as related party transactions and shall be at "arm's length".
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	The JV Company shall issue its Equity Shares of Rs. 10 each, to the Company and Supreme Iron in the ratio of 51:49 at face value.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	No nominee of the JV Company or Supreme Iron shall be appointed on the Board of the Company. No potential conflict of interest is expected to arise out of the proposed joint venture.
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

for ZF Steering Gear (India) Limited

SATISH JAYANTILAL MEHTA

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Company Secretary