

**ZF STEERING GEAR (INDIA) LIMITED**

Registered Office: 1242/44, Village Vadu Budruk, Tal. Shirur, Dist. Pune- 412 216. Corporate Identity Number (CIN) L29130PN1981PLC023734. Email Id-enquiry@zfindia.com Tel:-02137 305100. Fax: 02137 305302

PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014 (Rs. in million)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-Jun-14 (Unaudited)	31-Mar-14 (Unaudited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1	(a) Net Sales/ Income from Operations	823.65	812.59	845.07	2,910.98
	(b) Other Operating Income	2.45	5.01	1.57	13.68
	Total Income from Operations (net)	826.10	817.60	846.64	2,924.66
2	Expenses				
	a) Cost of material consumed	503.88	515.29	477.49	1,931.67
	b) Purchases of stock-in-trade	2.52	2.01	1.84	8.15
	c) Changes in inventories of finished goods & Work-in-Progress	18.46	34.14	45.35	(98.70)
	d) Employees benefits expense	93.51	59.59	76.85	312.29
	e) Depreciation and amortisation expense	41.51	55.77	47.66	210.39
	f) Other Expenses	53.44	33.26	51.33	164.88
	Total expenses	713.32	700.06	700.52	2,528.68
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	112.78	117.54	146.12	395.98
4	Other Income	9.64	13.24	27.45	59.61
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	122.42	130.78	173.57	455.59
6	Finance costs	1.71	5.44	1.22	6.90
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	120.71	125.34	172.35	448.69
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	120.71	125.34	172.35	448.69
	a) Current Tax	38.51	34.66	57.20	145.00
	b) Deferred	(4.08)	(4.76)	(8.36)	(19.24)
	c) For earlier years	(8.16)	0.06	-	181.89
10	Tax Expense	26.27	29.96	48.84	307.65
11	Net Profit from ordinary activities after tax (9-10)	94.44	95.38	123.51	141.04
12	Extraordinary item (net of tax expense)	-	-	-	-
13	Net Profit for the period (11+12)	94.44	95.38	123.51	141.04
14	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	90.73	90.73	90.73	90.73
15	Reserves excluding Revaluation Reserves as per Balancesheet of previous accounting year				2,165.53
16	Earnings Per Share - Basic/ Diluted & before/ after Extraordinary items	10.41	10.51	13.61	15.55

PART II SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014**A PARTICULARS OF SHAREHOLDING**

1	Public shareholding				
	- Number of Shares	2,389,711	2,389,711	2,403,511	2,389,711
	- Percentage of Shareholding	26.34	26.34	26.49	26.34
2	Promoters and promoter group Shareholding				
	a) Pledged/ encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoters & Promoters group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	6,683,589	6,683,589	6,669,789	6,683,589
	- Percentage of shares (as a % of the total shareholding of promoters & Promoters group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	73.66	73.66	73.51	73.66

B INVESTORS COMPLAINTS FOR THE 3 MONTHS ENDED JUNE 30, 2014

Pending at the beginning of the quarter- Nil ; Received during the quarter- 1 ; Disposed off during the quarter- 1 ; Remaining unresolved at the end of the quarter- Nil

Notes:-

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on July30,2014
The statutory auditors have carried out a limited review of the Financial Results.
- The Operations of the Company relate to two segments ie. Automotive Components and Renewable Energy.
- The useful life of fixed assets have been revised in accordance with Schedule II to the Companies Act 2013, Had the company followed earlier method , the depreciation would have been higher by Rs. 7.52 Million. Company has debited to General Reserve Rs. 10.4 Million (Net of Deffered Tax) for earlier year's impact
- Corresponding figures of the previous year have been regrouped/ recast, wherever necessary, so as to confirm with the current year's presentation.

for ZF Steering Gear (India) Limited


Dinesh Munot
 Chairman & Managing Director

Pune: July30,2014

Unaudited Standalone Segmentwise Revenue, Result & Capital Employed for the quarter ended June 30, 2014 (Rs. in million)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Auto Components	800.81	805.62	846.94	2,886.54
	b. Renewable Energy	45.15	30.16	41.59	148.50
	TOTAL	845.96	835.78	888.53	3,035.04
	Less- Inter-segment revenue	10.22	4.94	14.44	50.77
	Total Income	835.74	830.84	874.09	2,984.27
2	Segment Results				
	Profit/(Loss) before tax and finance costs from each segment				
	a. Auto Components	103.03	136.20	159.37	427.93
	b. Renewable Energy	19.39	(5.42)	14.20	27.66
	TOTAL	122.42	130.78	173.57	455.59
	Less- Finance Costs	1.71	5.44	1.22	6.90
	Total Profit Before Tax	120.71	125.34	172.35	448.69
3	Capital Employed				
	a. Auto Components	1,796.39	1,696.90	1,689.97	1,696.90
	b. Renewable Energy	523.16	525.20	607.00	525.20
	c. Unallocable assets less liabilities	15.38	34.16	16.06	34.16
	Total Capital employed in the Company	2,334.93	2,256.26	2,313.03	2,256.26

for ZF Steering Gear (India) Limited



Dinesh Munot
Chairman & Managing Director

Pune
July30,2014

Limited Review Report for Quarter Ended 30th June 2014

To,
The Board of Directors,
ZF Steering Gear (India) Limited
Pune

We have reviewed the accompanying statement of unaudited financial results of **ZF Steering Gear (India) Limited** for the quarter ended **June 30, 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with **Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity**, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of **Clause 41 of the Listing Agreement** including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MGM and Company
Chartered Accountants
Firm Regn No. 117963W



CA Mangesh A. Katariya
Membership No. 104633
Partner

Place of Signature: Pune
Date of Signature: 30th July, 2014