

MINUTES OF THE PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF ZF STEERING GEAR (INDIA) LIMITED, HELD ON FRIDAY, THE 27TH DAY OF MARCH, 2015 AT 4.00 P.M., AT THE REGISTERED OFFICE OF THE COMPANY, AT GAT NOS. 1242/1244, VILLAGE-VADU BUDRUK, TAL. SHIRUR, DIST. PUNE-412 216.

The following were present:

- Mr. Dinesh Munot- Chairman and Managing Director/ Member
- Mr. Jinendra Munot- Jt. Managing Director/ Member
- Mr. Utkarsh Munot- Executive Director/ Member
- Mr. Satish A. Gundecha- Chairman-Audit Committee
- Mr. M. L. Rathi- Chairman-Nomination & Remuneration Committee
- Mr. Jitendra A. Pandit- Chairman-Stakeholders' Relationship Committee
- Ms. Eitika Utkarsh Munot- Director
- Mr. Jinendra Jain- Chief Financial Officer (CFO)
- Mr. Satish Mehta- Company Secretary

- 44 Members were present in person

Mr. Sridhar G. Mudaliar, Practising Company Secretary, the Scrutinizer for scrutinizing the process of electronic and ballot voting, was also present.

Notice of the Extraordinary General Meeting (EGM) was forwarded to the Statutory Auditors- M/s. MGM and Company, Pune, Chartered Accountants under Section 146 of the Companies Act, 2013 (the Act). However, on their request, their attendance to the EGM was exempted by the Company.

In accordance with the Article 67 of the Articles of Association of the Company, Mr. Dinesh Munot, Chairman of the Board of Directors, took the Chair.

The Chairman declared that the requisite quorum, as per the provisions of Section 103 of the Act, was present and called the Meeting as in order.



The Chairman requested the Company Secretary to inform the Members about Representation and Proxies received by the Company. The Company Secretary announced that one Proxy from a Member holding 11,500 shares was received by the Company.

The Chairman announced that the Company had provided e-voting facility to the Members to cast their votes at the Extraordinary General Meeting, pursuant to Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, in respect of all the businesses mentioned in the Notice. He further informed that the e-voting facility was kept open from Saturday, March 21, 2015 (9.00 a.m.) to Monday, March 23, 2015 (6.00 p.m.). He further stated that Mr. Sridhar G. Mudaliar, Practising Company Secretary was appointed as Scrutinizer in connection with the e-voting process.

The Chairman then invited members present in person to ask questions and offer comments, if any, in respect of the business being part of the Notice of the Extraordinary General Meeting. There was no question/ query/ comments from any of the Members.

The Chairman then announced that as per Section 107 read Section 108 of the Companies Act 2013, there will be no show of hands at the Extraordinary General Meeting and stated that in order to enable the members present at the meeting in person or in proxy to cast their votes, a poll would be conducted in respect of all the resolutions/ business contained in the Notice and for each of the resolution separately.

The Chairman intimated to the meeting that the poll for all these resolutions, to be put for the consideration of this Meeting, would be conducted simultaneously, in order to organize the voting in a systematic manner and considering the fact that the Company has offered electronic voting for the business to be transacted at this Meeting.

- 1) The Chairman then moved the resolution related to Item No. 1 and as per the provisions of Section 109 of the Act, directed that the poll be conducted along with the other Resolutions/ business before the Meeting:-



“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder for the time being in force read with Schedule IV to the Act for the time being in force and all other provisions as may be applicable, Mr. M. L. Rathi (DIN:00084455), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying his intention to propose Mr. M. L. Rathi as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office from 1st April, 2015 up to 31st March, 2020.”

- 2) The Chairman then moved the resolution related to Item No. 2 and as per the provisions of Section 109 of the Companies Act, 2013, directed that the poll be conducted along with the other Resolutions/ business before the Meeting:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder for the time being in force read with Schedule IV to the Act for the time being in force and all other provisions as may be applicable, Mr. Shridhar S. Kalmadi (DIN: 00044301), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying his intention to propose Mr. Shridhar S. Kalmadi as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office from 1st April, 2015 up to 31st March, 2020.”

- 3) The Chairman then moved the resolution related to Item No. 3 and as per the provisions of Section 109 of the Companies Act, 2013, directed that the poll be conducted along with the other Resolutions/ business before the Meeting:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder for the time being in force read with Schedule IV to the Act for the time being in force or re-enactment thereof) and all other provisions as may be applicable, Mr. Ajinkya Arun Firodia (DIN: 00332204), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a



Member signifying his intention to propose Mr. Ajinkya Arun Firodia as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office from 1st April, 2015 up to 31st March, 2020.”

- 4) The Chairman then moved the resolution related to Item No. 4 and as per the provisions of Section 109 of the Companies Act, 2013, directed that the poll be conducted along with the other Resolutions/ business before the Meeting:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder for the time being in force read with Schedule IV to the Act for the time being in force and all other provisions as may be applicable, Mr. Jitendra A. Pandit (DIN: 05359478), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and, in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying his intention to propose Mr. Jitendra A. Pandit as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office from 1st April, 2015 up to 31st March, 2020.”

- 5) The Chairman then moved the resolution related to Item No. 5 and as per the provisions of Section 109 of the Companies Act, 2013, directed that the poll be conducted along with the other Resolutions/ business before the Meeting:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made for the time being in force read with Schedule IV to the Act for the time being in force (including any statutory modification(s) or re-enactment thereof) and all other provisions as may be applicable, Mr. Satish A. Gundecha (DIN: 00220352), who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 15, 2014 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Satish A. Gundecha as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a term up to September 14, 2019, and whose office shall not be liable to retire by rotation.”



The Chairman appointed Mr. Sridhar G. Mudaliar, Practising Company Secretary, as Scrutinizers for the poll.

The Chairman then informed the meeting that the results of the e-voting and poll will be announced on receipt of the Scrutinizer's Report and will be placed on the website of the Company and reported to the Stock Exchange, as required.

Conduct of Poll

Mr. Sridhar G. Mudaliar conducted the poll. After ensuring that all the Members participating in the Poll had casted their votes, the Scrutinizers closed the poll at around 1800 hrs. and took the custody of the Polling box containing ballot papers.

The Chairman thanked the Members for their participation and announced formal closure of the Extraordinary General Meeting of the Company.

Results of the Electronic Voting and Poll on the Special Business at the Extraordinary General Meeting of the Company held on Friday, March 27, 2015.

On the basis of the Scrutinizer's Report for the e-voting dated March 24, 2015 and the Scrutinizer's Report for the Poll conducted at the Extraordinary General Meeting dated March 28, 2015, the summary of which is mentioned hereunder, the Company Secretary (as authorized by the Chairman to announce the results) of the Company, announced the results of Voting on March 28, 2015 that all the Resolutions for the Special Business as set out in item No. 1 to 5 in the Notice of the Extraordinary General Meeting of the Company have been duly passed, unanimously.



Resolution Nos. as given in the Notice of the Extraordinary General Meeting	Particulars of Votes Cast							Results Declared
		Electronic Voting		Poll		Voting Results		
		Nos. (A)	% to vote —	Nos. (B)	% to vote —	Nos. (A) + (B)	% to vote —	
1. Appointment of Mr. M. L. Rathi (DIN 00084455), as an Independent Director of the Company to hold office for a term of 5(five) consecutive years up to March 31, 2020, not liable to retire by rotation.	Votes cast in favour	4,397,715	100	37,963	100	4,435,678	100	Passed unanimously
	Votes cast against	Nil		Nil		Nil		
	Invalid Votes	Nil		Nil		Nil		
2. Appointment of Mr. Shridhar S. Kalmadi (DIN 00044301), as an Independent Director of the Company to hold office for a term of 5(five) consecutive years up to March 31, 2020, not liable to retire by rotation.	Votes cast in favour	4,397,715	100	37,963	100	4,435,678	100	Passed Unanimously
	Votes cast against	Nil		Nil		Nil		
	Invalid Votes	Nil		Nil		Nil		
3. Appointment of Mr. Ajinkya Arun Firodia (DIN 00332204), as an Independent Director of the Company to hold office for a term of 5(five) consecutive years up to March 31, 2020, not liable to retire by rotation.	Votes cast in favour	4,397,715	100	37,963	100	4,435,678	100	Passed Unanimously
	Votes cast against	Nil		Nil		Nil		
	Invalid Votes	Nil		Nil		Nil		



4. Appointment of Mr. Jitendra A Pandit (DIN 05359478), as an Independent Director of the Company to hold office for a term of 5(five) consecutive years up to March 31, 2020, not liable to retire by rotation.	Votes cast in favour	4397715	100	37,963	100	4435678	100	Passed Unanimously
	Votes cast against	Nil		Nil		Nil		
	Invalid Votes	Nil		Nil		Nil		
5. Appointment of Mr. Satish A. Gundecha (DIN 00220352), as an Independent Director of the Company to hold office for a term of 5(five) consecutive years up to September 14, 2019, not liable to retire by rotation.	Votes cast in favour	4,397,715	100	37,963	100	4,435,678	100	Passed Unanimously
	Votes cast against	Nil		Nil		Nil		
	Invalid Votes	Nil		Nil		Nil		

Pune
April 2, 2015



For ZF Steering Gear (India) Ltd.

[Handwritten Signature]

Chairman & Managing Director