



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



Date: August 3, 2017

**The Secretary
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.**

Company's Scrip Code: 505163

Dear Sirs,

Sub: Disclosure under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The 37th Annual General Meeting (**AGM**) of the Members (**the Meeting**) of the Company was held on Wednesday, August 2, 2017 at 3.00 p.m. at the Registered office of the Company situated at Gat Nos. 1242/44, Village Vadu Budruk, Tal. Shirur, Dist. Pune – 412 216.

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 welcomed the Members and made the following announcements –

- i. As the requisite quorum was present, he called the Meeting to order.
- ii. He introduced the Directors present on the dais and confirmed the presence of the Chairman of Audit Committee, the Chairman of Nomination and Remuneration Committee, the Chairman of Stakeholder' Relationship Committee, Authorized Representative of the Statutory Auditors and the Secretarial Auditor at the Meeting.





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- iii. The Register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013 (**the Act**) and the Register of Contracts or Arrangement maintained under Section 189 of the Act were kept open for inspection.
- iv. The Auditors' Report and the Secretarial Audit Report, both being unmodified, were not required to be read at the Meeting.
- v. The e-voting facility was kept open for a period of three days from Sunday, July 30, 2017 (9.00 a.m.) to Tuesday, August 1, 2017 (5.00 p.m.).
- vi. Mr. I. U. Thakur, Practicing Company Secretary was appointed as Scrutinizer in connection with the remote e-voting process as well as the Poll to be taken at the Meeting.

The Chairman thereafter made his speech in which he briefed the Members about Financial Performance of the Company in financial year 2016-17 and Future Outlook, ACMA Award received by the Company for faster transformation in Technology up-gradation and Plant Engineering Excellence, Performance of the Automobile industry in the first quarter of financial year 2017-18 and operations of the Joint Venture Company – 'Robert Bosch Automotive Steering Private Limited' (**the JV Company**).

He informed the Members that the JV Company, even after its five years of operations, is still making cash losses. He further informed the Meeting that there is difference of opinion between the JV Partners regarding causes for the status of the JV Company. He added that both the JV Partners are in discussion to analyse the causes and decide on future course of action.

Thereafter, the Chairman briefly explained the background/ objectives of the proposed Fiveitems of business to be transacted at the Meeting.





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Before conducting the poll, the Chairman invited the Members present in person to ask questions and offer comments/ suggestions, if any, in respect of the Annual Report or in respect of operations of the Company.

The four Members inquired inter alia about the future prospects/ break even point/ safeguarding of the Company's investment in the JV Company. Some queries were related to the proposed capacity addition and investment in the new plant being set-up by the Company at Pithampur, Madhya Pradesh.

The Chairman while replying to the queries, further informed the Members present that the discussions between the JV Partners, on the future of the Joint Venture, are expected to continue in next few quarters and clarity would emerge then.

Mr. Soumitra Bhattacharya – Director and being representative of 'Robert Bosch Automotive Steering GmbH', on request from the Chairman to respond to the Members' various queries on the Joint Venture, addressed the Meeting and informed that it is admitted that the financial position of the JV Company is of serious concern to both the JV Partners and the discussions between the JV Partners are going on to decide future course of the Joint Venture.

Thereafter, the following businesses were transacted at the Meeting.

Sr. No.	Particulars	Type of Resolution
Ordinary Business		
1	Adoption of (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.	Ordinary
2	Declare a dividend on equity shares of Rs. 8 per equity share for the financial year 2016-17.	Ordinary





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3	Appointment of Director in place Mr. Utkarsh Munot (DIN: 00049903), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary
4	Re- appointment of M/s, MGM & Company, Chartered Accountants, as Statutory Auditors of the Company.	Ordinary
Special Business		
5	To appoint Mr. Suresh B.R. (DIN: 07766334) as Director of the Company, liable to retire by rotation, pursuant to the Notice u/s 160 of the Companies Act, 2013 received from a Member.	Ordinary

The voting on all the above resolutions was conducted through remote e-voting facility pursuant to Section 108 of the Act and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and also by way of Poll at the Meeting.

The Chairman then informed the Meeting that the combined results of the Remote 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 BSE Limited and CDSL.

The Chairman then thanked the Members present and declared the Meeting as closed. The Meeting concluded at 4.15 p.m.

The requisite quorum was present through out the Meeting.

This is for your information and records.

Thanking you

Yours faithfully,

For ZF STEERING GEAR (INDIA) LIMITED


Company Secretary

