



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 28, 2018

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

Company's Scrip Code: 505163

Dear Sir,

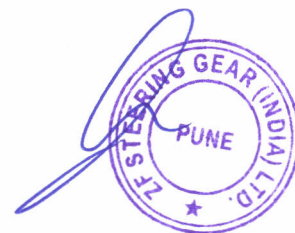
Sub: Disclosure under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The 38th Annual General Meeting (AGM) of the Members (the Meeting) of the Company was held on Monday, August 27, 2018 during 3.00 p.m.to 4.10 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 the Audit Committee, the Chairman of the Nomination and Remuneration Committee and the Committee-Member authorized by the Chairman of the 'Stakeholder' Relationship Committee', 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 Friday, August 24, 2018 (9.00 a.m.) to Sunday, August 26, 2018 (5.00 p.m.).
- vi. Mr. I. U. Thakur, Practicing Company Secretary appointed as Scrutinizer, in respect of the remote e-voting process, was appointed as Scrutinizer for the Poll as well, 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 2017-18, performance of the first quarter of the financial year 2018-19, operations of the Joint Venture Company – 'Robert Bosch Automotive Steering Private Limited' (**the JV Company**), change in Government regulations impacting the Automobile Industry and the progress at the new manufacturing plant being built at Pithampur, Madhya Pradesh.

He informed the Members that the JV Company's financial performance/ progress has improved in the quarter ended June 2018. However, considering the huge paid-up capital, limited product-range and the progress achieved so far by the JV Company, both the promoters are concerned about the huge accumulated losses and the future prospects of the JV Company. Both the JV Partners are discussing the issue, from time to time, to find out the solution/ the way forward. It is expected that no further capital increase would be required in next few quarters.





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

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.

Four Members addressed the Meeting and inquired inter alia about capacity addition and investment in the new plant being set-up by the Company at Pithampur, Madhya Pradesh, about probable impact of new competition emerging in steering gears, the Company's ability to pass on the increase in material prices and reason for increase in debtors etc. The speakers were specifically concerned and curious to know about the prospects and future of the JV Company, in view of the huge accumulated losses

The Chairman while replying to the queries, further informed the Meeting that the discussions between the JV Partners on the future of the Joint Venture are continuing and all the options are being considered.

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, 2018, 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, 2018, together with the Report of the Auditors thereon.	Ordinary
2	Declare a dividend on equity shares.	Ordinary





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3	Appointment of Director in place Mrs. Eitika Munot (DIN: 01396661), who retires by rotation and, being eligible, offers herself for re-appointment.	Ordinary
4	Re-appointment of M/s. MGM & Company, Chartered Accountants, as Statutory Auditors of the Company.	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 4.10 p.m.

The requisite quorum was present throughout the Meeting.

This is for your information and records.

Thanking you

Yours faithfully,

For ZF STEERING GEAR (INDIA) LIMITED


Company Secretary

