



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 14, 2018

BSE Limited

25th Floor, P. J. Towers,

Dalal Street, Fort,

Mumbai- 400 001

Ref: BSE Scrip Code 505163

Sub: Standalone Un-audited Financial Results for the Quarter ended June 30, 2018.

Dear Sir,

Please find enclosed herewith a copy of –

1. Standalone Un-audited Financial Results duly approved by the Board of Directors at their meeting held today.
2. 'Limited Review' Report by the Statutory Auditors of the Company in compliance with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Time of Commencement of the Board Meeting: 10.15 a.m.


Time of Conclusion of the Board Meeting: 11.55 a.m.

Please take the above on your record and disseminate the same for the information of Investors.

Thanking you

Yours faithfully,

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


Company Secretary
Encl: as above



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sr.No.	PARTICULARS	(Rs.In million)			
		Quarter Ended			Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	1,148.28	1,177.02	1,070.57	4,356.12
	(b) Other Income	39.14	6.96	22.38	113.69
	Total Income	1,187.42	1,183.98	1,092.95	4,469.81
2	Expenses				
	a) Cost of materials consumed	707.66	706.89	529.82	2,523.35
	b) Changes in inventories of finished goods ,Work-in-Progress & stock in trade	(16.14)	1.32	36.61	15.78
	c) Excise Duty	-	-	110.53	110.53
	d) Employee benefits expense	142.88	111.15	119.68	491.89
	e) Finance costs	5.24	9.31	7.12	32.18
	f) Depreciation and amortisation expense	66.46	87.11	80.68	333.03
	g) Other Expenses	89.16	110.72	89.17	349.31
	Total Expenses	995.26	1,026.50	973.61	3,856.07
3	Profit Before Tax (1-2)	192.16	157.48	119.34	613.74
4	Tax Expense				
	(a) Current Tax	57.06	39.52	37.08	174.56
	(b) Deferred Tax	(39.04)	(30.20)	(9.62)	(31.49)
	Tax Expense	18.02	9.32	27.46	143.07
5	Net Profit after tax (3-4)	174.14	148.16	91.88	470.67
6	Other comprehensive income				
	(i) Items that will not reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans	6.59	37.19	(2.83)	26.36
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.30)	(12.87)	0.98	(9.12)
	Total Other comprehensive income/(Loss)	4.29	24.32	(1.85)	17.24
7	Total comprehensive income(5+6)	178.43	172.48	90.03	487.91
8	Paid up Capital (Face Value : Rs 10 per share)	90.73	90.73	90.73	90.73
9	Other equity excluding revaluation reserve				3,695.42
10	Earnings per share (of Rs.10/- each)				
	- Basic	19.19	16.33	10.13	51.87
	- Diluted	19.19	16.33	10.13	51.87



Notes:-

- 1 The above Standalone results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 14, 2018. The statutory Auditor has carried out Limited review of the above results.
- 2 The Operations of the Company relate to two segments i.e. Automotive Components and Renewable Energy.
- 3 Post applicability of Goods and services Tax (GST) w.e.f. July 1, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirement of Ind AS-18, (Revenue). Revenue for the period reported upto June 30, 2017 are inclusive of excise duty. Hence, the Revenue for the current period is not strictly comparable to the corresponding previous periods/ financial year.
- 4 Figures of the previous periods/ financial year have been regrouped, wherever necessary.

**For and behalf of the Board of Directors
ZF STEERING GEAR (INDIA) LIMITED**



A handwritten signature in blue ink, appearing to be "Utkarsh Munot".

**Utkarsh Munot
Chief Executive Officer**

Pune : August 14, 2018



Standalone Unaudited Segment wise Revenue, Result and Capital Employed for the Quarter ended June 30,2018

(Rs.In million)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	
		Unaudited	Audited	Unaudited	Audited	
1	Segment Revenue					
	a. Auto Components	1,162.95	1,159.83	1,067.69	4,382.10	
	b. Renewable Energy	41.38	28.81	40.36	143.85	
	Total	1,204.33	1,188.64	1,108.05	4,525.95	
	Less- Inter-segment revenue	16.91	4.66	15.10	56.14	
	Total Income	1,187.42	1,183.98	1,092.95	4,469.81	
2	Segment Results					
	Profit/(Loss) before tax and finance costs from each segment					
	a. Auto Components	170.30	154.53	101.18	564.05	
	b. Renewable Energy	27.10	12.26	25.28	81.87	
	Total	197.40	166.79	126.46	645.92	
	Less- Finance Costs	5.24	9.31	7.12	32.18	
	Total Profit before tax	192.16	157.48	119.34	613.74	
3	Capital Employed					
	a. Auto Components	3,550.86	3,423.40	3,108.68	3,423.40	
	b. Renewable Energy	308.71	324.39	325.47	324.39	
	c. Unallocable assets less liabilities	17.51	38.36	38.94	38.36	
	Total Capital employed in the Company	3877.08	3786.15	3473.09	3786.15	

For and behalf of the Board of Directors
ZF STEERING GEAR (INDIA) LIMITED



Utkarsh Munot
Chief Executive Officer

Pune : August 14, 2018

M G M & Company

Chartered Accountants

Office No. 107-108, First Floor, The Pentagon Building, Above Axis Bank,
Sahakarnagar, 411009. Phone : 020 - 24227497 / 24230782, Email : info@ca-mgmco.in

www.ca-mgmco.in

Limited Review Report for Quarter 30th June, 2018

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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **ZF Steering Gear (India) Limited** ('the company') for the quarter ended 30th June, 2018 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors / Committee of Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

M Katariya

Mangesh Katariya
Partner
Membership No. 104633

Place: Pune

Date : 14-August- 2018

