



ZF STEERING GEAR (INDIA) LTD.

Regd. Office & Works :

Gat Nos. 1242 & 1244, 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



January 30, 2025

BSE Limited

25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

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

- **Update on Subsidiary – DriveSys Systems Private Limited**

Ref: BSE Scrip Code 505163

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of the Listing Regulations, this is to inform you that DriveSys Systems Private Limited, Wholly-Owned Subsidiary of the Company, received a letter vide ref. no. HPC-2024/ C.R.52/ Ind-8 from the Industries, Energy, Labour and Mining Department, Government of Maharashtra, conferring the status of “**Mega Project**” under the Packaged Scheme of Incentive (**PSI 2019**) Policy - 2019 and GR. No. PSI 2019/ CR.46/ Ind-8 dated September 16, 2019, on our project located at Plot No. E - 3/1, Supa Parner Industrial Park, Taluka Parner, District Ahmednagar 414 301, on the basis of level of employment generation, to offer following incentives, subject to compliance of the conditions of PSI 2019:

- i. Electricity duty exemption for a period of 7 years from the date of commencement of commercial production or Eligibility Certificate.
- ii. 100% exemption from payment of Stamp Duty in accordance with the dispensation in this regard under the Government Notification Revenue and Forest Department No. Mundrank 2019/ UOR-No.23/ C.R-328/ M-I dated September 20, 2019.
- iii. Industrial Promotion Subsidy (**IPS**) equivalent to 80 (Eighty) per cent of eligible investments made within a period of 5 years from January 1, 2023, or to the extent of 50 (Fifty) per cent of amount of taxes payable under the State Goods and Service Tax (**SGST**) within a period of 7 years, whichever is less, subject to the following conditions:



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- a. Taxes under SGST are payable by the project in respect of first sale of finished products within state of Maharashtra eligible for incentives before adjustment of set off or other credit available within a period of 7 years; and
- b. The amount of benefits availed at Sr. No. (i) and (ii) shall be deducted from the total IPS amount.

This is for your Information and records.

for **ZF Steering Gear (India) Limited**

Company Secretary