



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



July 26, 2025

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

**Sub: Intimation for Outcome of the Board Meeting under Regulation 30 and 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing
Regulations).**

Ref: BSE Scrip Code 505163

Dear Sir/ Madam,

The Board of Directors of ZF Steering Gear (India) Limited (hereinafter referred to as “**the Company**”), inter alia, transacted following business at its meeting held today i.e. July 26, 2025:

1. FINANCIAL RESULTS

Unaudited Standalone and Consolidated Financial Results under Regulation 33 of the Listing Regulations, for the Quarter ended on June 30, 2025, duly approved by the Board of Directors at their meeting held today. The said results are also available on the website of the Company www.zfindia.com. ‘Limited Review’ Reports issued by the Statutory Auditors of the Company on the above results in compliance with Regulation 33 of the Listing Regulations, were noted by the Board. (**Annexure – A to this letter**)

2. 45th ANNUAL GENERAL MEETING OF THE COMPANY

The Board of Directors of the Company decided to hold 45th Annual General Meeting (AGM) of the Company on Monday, September 8, 2025, through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

3. BOOK CLOSURE

Pursuant to the provisions of Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will be closed from **September 2, 2025 to September 8, 2025 (both days inclusive)**, in order to determine the Members entitled for E-voting for 45th Annual General Meeting of the Company.



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4. SALE/ TRANSFER/ ASSIGNMENT OF LEASEHOLD RIGHTS IN FACTORY LAND AND BUILDING BY AND BETWEEN THE WHOLLY OWNED SUBSIDIARIES OF THE COMPANY

The Company in its letter dated May 17, 2025, had informed that its Wholly Owned Subsidiary, DriveSys Systems Private Limited (**DriveSys**) was set to enter into the business of Aluminium Extrusion and Melting, for which operations are proposed to be carried out at the factory of the Company's another Wholly Owned Subsidiary, NexSteer Systems Private Limited (**NexSteer**), situated at Plot No. E-3/2, MIDC Supa Parner Industrial Park, Ahmednagar 414 301 (**the said facility**). The said facility is adjacent to the factory of DriveSys. Factory Building of NexSteer is now ready and NexSteer has applied to MIDC for issue Building Completion Certificate (**BCC**).

In furtherance of the foregoing developments and pursuant to the approval and recommendation of the Board of Directors of the respective Wholly Owned Subsidiaries, the Board of Directors of the Company, has approved in-principle the sale/ transfer and/ or assignment of leasehold rights in the said facility (land and factory building), land admeasuring approximately 20,234 Sq/ Mtrs. and factory building built-up area 13,281 sq. mtrs., held by its Wholly Owned Subsidiary - NexSteer, to its another Wholly Owned Subsidiary - DriveSys, at arm's length price, on the receipt of BCC and subsequent receipt of statutory approval/s from various authorities.

Additional Information, as prescribed under the Schedule III to the Listing Regulations read with SEBI Master Circular dated November 11, 2024, is enclosed as **Annexure – B** to this disclosure.

Time of Commencement of the Board Meeting: 11:00 a.m.

Time of Conclusion of the Board Meeting: 12:40 p.m.

You are requested take the aforesaid disclosure and enclosures therewith on your record.

Thank you

Yours faithfully,

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

Company Secretary

ZF STEERING GEAR (INDIA) LIMITED

CIN: L29130PN1981PLC023734

Registered Office: 1242/44, Village Vadu Budruk Tal Shirur, Dist Pune- 412 216.

Tel: 02137-305100, Email: enquiry@zfindia.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2025**

(Rs. In Crores)

Sr No	PARTICULARS	Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	a) Revenue from operation	130.93	136.63	127.89	492.86
	b) Other Income	7.54	8.89	9.40	28.21
	Total Income	138.47	145.52	137.29	521.07
2	Expenses				
	a) Cost of materials consumed	87.90	84.19	77.19	317.95
	b) Changes in inventories of finished good and work-in-progress	(2.36)	6.64	4.68	1.60
	c) Employee benefit expenses	18.09	16.25	16.96	66.14
	d) Finance cost	0.83	0.80	0.73	2.86
	e) Depreciation and amortization expenses	6.61	8.35	7.06	31.42
	f) Other expenses	10.73	14.31	11.36	50.66
	Total Expenses	121.80	130.54	117.98	470.63
3	Total Profit before exceptional items (1-2)	16.67	14.98	19.31	50.44
4	Tax expense				
	a) Current tax	4.43	4.62	4.99	13.94
	b) Deferred tax	0.29	0.54	(0.20)	2.61
	Total tax expense	4.72	5.16	4.79	16.55
5	Net Profit after tax (3-4)	11.95	9.82	14.52	33.89
6	Other comprehensive income				
	i) Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	0.03	0.63	0.15	0.14
	b) Income tax relating to above items	(0.01)	(0.22)	(0.05)	(0.05)
	Total Other comprehensive income/(Loss)	0.02	0.41	0.10	0.09
7	Total comprehensive income (5+6)	11.97	10.23	14.62	33.98
8	Paid up Capital (Face Value: Rs 10 per share)	9.07	9.07	9.07	9.07
9	Reserve excluding revaluation reserve				480.79
10	Earnings per share (of Rs.10/- each)				
	Basic	13.17	10.82	16.01	37.35
	Diluted	13.17	10.82	16.01	37.35

*Basic and Diluted EPS for all periods except year ended 31 March 2025 are not annualised.

For and on behalf of the Board of Directors
ZF Steering Gear (India) Ltd.

Utkarsh Munot
Managing Director
DIN - 00049903
Date: 26 July, 2025
Place: Pune

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**STATEMENT OF UNAUDITED STANDALONE SEGMENT REPORTING**

(Rs. in Crores)

Sr. No.	PARTICULARS	Quarter Ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	a) Auto Components	129.63	140.50	127.49	494.55
	b) Renewable Energy	3.87	2.49	3.73	12.97
	c) Unallocable	7.48	3.60	8.39	21.48
	Total	140.98	146.59	139.61	529.00
	Less - Inter-segment revenue	2.51	1.07	2.32	7.93
	Total Income	138.47	145.52	137.29	521.07
2	Segment Results				
	Profit/ (Loss) before tax and finance costs from each segment				
	a) Auto Components	7.23	10.63	9.13	23.29
	b) Renewable Energy	2.79	1.55	2.53	8.55
	c) Unallocable	7.48	3.60	8.38	21.46
	Total	17.50	15.78	20.04	53.30
	Less - Finance Costs	0.83	0.80	0.73	2.86
	Total Profit before tax	16.67	14.98	19.31	50.44
3	Capital Employed				
	a) Auto Components	244.39	242.69	232.69	242.69
	b) Renewable Energy	64.48	61.69	56.12	61.69
	c) Unallocable assets less liabilities	192.96	185.48	188.95	185.48
	Total Capital employed in the Company	501.83	489.86	477.76	489.86

For and on behalf of the Board of Directors

ZF Steering Gear (India) Ltd.



Utkarsh Munot
Managing Director

DIN - 00049903

Date: 26 July, 2025

Place: Pune

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Notes to the Statement of Standalone unaudited Financial Results for the quarter ended 30 June 2025

- 1 The above unaudited Financial Results of ZF Steering Gear (India) Limited (the "Company") were reviewed and recommended by the Audit Committee, and thereafter, approved by the Board of Directors of the Company, at their respective meetings, held on 26 July 2025. The Statutory Auditor has carried out limited review of the standalone financial results for the quarter ended 30 June, 2025 and has issued an unmodified opinion.
- 2 In accordance with the Indian Accounting Standard ("Ind AS") 108- viz. "Operating Segments," the operations of the Company relate to two Segments i.e. Automotive Components and Renewable Energy.
- 3 The above financial results are extracted from the unaudited Financial Statements of the Company, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules made thereunder.
- 4 The unaudited Standalone Financial Results will be posted on the website of the Company, www.zfindia.com and will be available on the website of BSE Limited (BSE).
- 5 Figures of the previous periods/ financial year have been regrouped, wherever necessary, to confirm to the current period's classification.

For and on behalf of the Board of Directors
ZF Steering Gear (India) Ltd.



Utkarsh Muñot
Managing Director
DIN - 00049903

Date: 26 July, 2025
Place: Pune

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
ZF Steering Gear (India) Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of ZF Steering Gear (India) Limited ("the Company") for the quarter ended June 30, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE 2410), "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to making inquiries of the Company personnel responsible for financial and accounting matters and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies that has not disclosed the information required to be disclosed in terms of Regulation read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **JOSHI APTE & Co.**

Chartered Accountants

(ICAI Firm registration number: 104370W)

Kaustubh Deshpande

per **Kaustubh Deshpande**

Partner

Membership No.: 131090

UDIN: 25131090BMHWXX2597

Pune, July 26, 2025



ZF STEERING GEAR (INDIA) LIMITED

CIN: L29130PN1981PLC023734

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

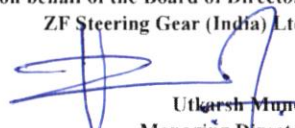
(Rs. In Crores)

Sr No	PARTICULARS	Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	a) Revenue from operation	132.93	137.02	128.10	493.87
	b) Other Income	5.40	5.99	8.13	20.72
	Total Income	138.33	143.01	136.23	514.59
2	Expenses				
	a) Cost of materials consumed	83.08	80.97	77.42	313.85
	b) Changes in inventories of finished good and work-in-progress	(2.50)	5.29	4.67	(0.78)
	c) Employee benefit expenses	20.54	18.68	17.67	71.39
	d) Finance cost	2.07	2.46	1.29	6.56
	e) Depreciation and amortization expenses	10.71	12.84	8.88	42.78
	f) Other expenses	13.67	17.12	12.08	56.29
	Total Expenses	127.57	137.36	122.01	490.09
3	Total Profit before exceptional items (1-2)	10.76	5.65	14.22	24.50
4	Tax expense				
	a) Current tax	4.43	4.62	4.99	13.94
	b) Deferred tax	(0.82)	(1.38)	(0.96)	(2.03)
	Total tax expense	3.61	3.24	4.03	11.91
5	Net Profit after tax (3-4)	7.15	2.41	10.19	12.59
	Net Profit attributable to:				
	a) Shareholders of the Company	7.97	3.87	10.19	14.92
	b) Non-controlling interest	(0.82)	(1.46)	-	(2.33)
6	Other comprehensive income				
	i) Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	0.02	0.56	0.15	0.07
	b) Income tax relating to above items	(0.01)	(0.20)	(0.05)	(0.03)
	Total Other comprehensive income/(Loss)	0.01	0.36	0.10	0.04
7	Total comprehensive income (5+6)	7.16	2.77	10.29	12.63
	Total comprehensive income attributable to:				
	a) Shareholders of the Company	7.98	4.23	10.29	14.96
	b) Non-controlling interest	(0.82)	(1.46)	-	(2.33)
8	Paid up Capital (Face Value: Rs 10 per share)	9.07	9.07	9.07	9.07
9	Reserve excluding revaluation reserve				459.19
10	Earnings per share (of Rs.10/- each)				
	Basic	7.88	2.66	11.23	13.88
	Diluted	7.88	2.66	11.23	13.88

*Basic and Diluted EPS for all periods except year ended 31 March 2025 are not annualised.



For and on behalf of the Board of Directors
ZF Steering Gear (India) Ltd.


Uttam Singh
Managing Director
DIN - 00049903

Date: 26 July 2025

Place: Pune

ZF STEERING GEAR (INDIA) LIMITED

CIN: L29130PN198IPLC023734

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**STATEMENT OF UNAUDITED CONSOLIDATED SEGMENT REPORTING**

(Rs. in Crores)

Sr. No.	PARTICULARS	Quarter Ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	a) Auto Components	131.62	139.81	127.70	494.48
	b) Renewable Energy	3.87	2.49	3.73	12.97
	c) Unallocable	5.35	1.78	7.12	15.07
	Total	140.84	144.08	138.55	522.52
	Less - Inter-segment revenue	2.51	1.07	2.32	7.93
	Total Income	138.33	143.01	136.23	514.59
2	Segment Results				
	Profit/ (Loss) before tax and finance costs from each segment				
	a) Auto Components	4.69	4.78	5.87	7.46
	b) Renewable Energy	2.79	1.55	2.53	8.55
	c) Unallocable	5.35	1.78	7.11	15.05
	Total	12.83	8.11	15.51	31.06
	Less - Finance Costs	2.07	2.46	1.29	6.56
	Total Profit before tax	10.76	5.65	14.22	24.50
3	Capital Employed				
	a) Auto Components	227.16	225.92	227.76	225.92
	b) Renewable Energy	64.48	61.69	56.13	61.69
	c) Unallocable assets less liabilities	186.00	180.65	184.62	180.65
	Total Capital employed in the Company	477.64	468.26	468.51	468.26

For and on behalf of the Board of Directors

ZF Steering Gear (India) Ltd.



Utkarsh Munot
Managing Director

DIN - 00049903

Date: 26 July 2025

Place: Pune

ZF STEERING GEAR (INDIA) LIMITED

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Registered Office: 1242/44, Village Vadu Budruk Tal Shirur, Dist Pune- 412 216.

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Notes to the Statement of Consolidated unaudited Financial Results for the quarter ended 30 June 2025

- 1 The above unaudited Consolidated Financial Results of ZF Steering Gear (India) Limited (the "Company") were reviewed and recommended by the Audit Committee, and thereafter, approved by the Board of Directors of the Company, at their respective meetings, held on 26 July 2025. The Statutory Auditor has carried out limited review of the consolidated financial results for the quarter ended 30 June, 2025 and has issued an unmodified opinion.
- 2 In accordance with the Indian Accounting Standard ("Ind AS") 108- viz. "Operating Segments," the operations of the Company relate to two Segments i.e. Automotive Components and Renewable Energy.
- 3 The Consolidated Financial Results of ZF Steering Gears (India) Limited as a Group consisting the financial results of ZF Steering Gears (India) Limited (The Parent Company), Drivesys Systems Private Limited, Metacast Auto Private Limited and Nexsteer Systems Private Limited.
- 4 The above consolidated financial results are extracted from the unudited Consolidated Financial Statements of the Company, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules made thereunder.
- 5 The unaudited Consolidated Financial Results will be posted on the website of the Company, www.zfindia.com and will be available on the website of BSE Limited (BSE).
- 6 Figures of the previous periods/ financial year have been regrouped, wherever necessary, to confirm to the current period's classification.

For and on behalf of the Board of Directors
ZF Steering Gear (India) Ltd.



Utkarsh Munot
Managing Director
DIN - 00049903

Date: 26 July 2025
Place: Pune

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
ZF Steering Gear (India) Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated Ind AS financial results of ZF Steering Gear (India) Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. This Statement which is responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of 3 subsidiaries namely Drivesys Systems Private Limited, Nexsteer Systems Private Limited and Metacast Auto Private Limited.
5. Based on our Review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the Review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the Ind AS financial results and Ind AS financial information of 3(three) subsidiaries, included in the consolidated unaudited Ind AS financial results, whose Ind AS financial result reflect total income of Rs. 28.23 Crores, total net loss after tax Rs. 4.31 Crores, total comprehensive loss of Rs. 4.32 Crores for the quarter ended June 30, 2025, as considered in the consolidated unaudited Ind AS financial results. These Ind AS financial results and Ind AS financial information have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the reports of the other auditor and procedures performed by us as stated in Paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For **JOSHI APTE & Co.**

Chartered Accountants

(ICAI Firm registration number: 104370W)

per **Kaustubh Deshpande**

Partner

Membership No.: 131090

UDIN: 25131090BMHWX76439

Pune, July 26, 2025



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**Annexure – B****Details of Sale/ Transfer/ Assignment.****Details as outlined in SEBI Circular dated November 11, 2024**

1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate Company of the listed entity during the last financial year;	As NexSteer Systems Private Limited (NexSteer), Wholly-Owned Subsidiary of the Company, has not commenced commercial operation on its Manufacturing facility situated at Plot No. E-3/2, MIDC Supa Parner Industrial Park, Ahmednagar 414 301 (the said plot), the turnover from the said undertaking is ‘Nil’.
2	Date on which the agreement of sale has been entered into	The Agreement for the proposed transfer is expected to be executed by end of September 2025.
3	The expected date of completion of sale/ disposal	The proposed sale/ transfer/ assignment is expected to be executed by end of September 2025, subject to satisfaction of the conditions in the agreement and other confirmation of MIDC and any other local/ regulatory authorities, if any.
4	Consideration received from such sale/ disposal	Assignment of the factory land leasehold rights and factory building appurtenant thereto, would be at an arm’s length pricing.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereto	Yes, as the proposed transaction is between two Wholly Owned Subsidiaries of ZF Steering Gear (India) Limited (ZF India/ the Company). Therefore, the proposed buyer is deemed to be belonging to the Promotes of the Company,
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The proposed transaction is also a Related Party Transaction. However, the transaction is exempt under Regulation 23(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), and the same is at arm’s length.



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7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of the Listing Regulations	Not Applicable
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the Company with respect to such slump sale.	Not Applicable

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

Company Secretary