

NOTICE

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Notice is hereby given that **Forty-Fourth Annual General Meeting** of the Members of **ZF STEERING GEAR (INDIA) LIMITED** will be held through two-way Video Conferencing or Other Audio-Visual Means (“**VC/ OAVM**”):

Day: Tuesday

Date: September 10, 2024

Time: 10:30 am (IST)

to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company, for the Financial Year ended on March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.
 - b. the Audited Consolidated Financial Statements of the Company, for the Financial Year ended on March 31, 2024, and the Report of the Auditors thereon.
2. To declare dividend of Rs. 8/- (**Rupees Eight Only**) on equity shares of Rs. 10/- (**Rupees Ten Only**) each, for the Financial Year ended on March 31, 2024.
3. To appoint a Director in place of Mr. Utkarsh Munot (**DIN:** 00049903), who retires by rotation under the provisions of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for reappointment.
4. Reappointment of M/s. Joshi Apte & Co., Chartered Accountants, as the Statutory Auditors of the Company to hold office for the second consecutive term of 5 (five) Financial Years from the conclusion of this 44th Annual General Meeting of the Company until the conclusion of 49th Annual General Meeting of the Company.

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (**the Act**), read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No. 104370W), be and are hereby, reappointed as the Statutory Auditors of the Company, for the second consecutive term of 5 (five) years, to hold office from the conclusion of 44th Annual General Meeting until the conclusion of 49th Annual General Meeting, on a remuneration of Rs. 9,75,000 (Rupees Nine lakh Seventy-Five thousand only), as statutory audit fees for the Financial Year 2024-25, which will increase by 5% (Five) per annum, from next financial year,

during their tenure, plus applicable taxes and reimbursement of out of pocket expenses, and fees for other work, as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

5. Appointment of Mr. Rohit Rathi (DIN: 00018654) as an Independent Director of the Company.

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (**the Act**), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16, Regulation 17, Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), in accordance with the provisions of Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Rohit Rathi (DIN: 00018654), who was appointed as an Additional Director in the capacity of Non-Executive, Independent Director of the Company, by the Board of Directors with effect from August 6, 2024, for whom the Company has received a notice in writing under Section 160(1) of the Act from a Member and who has submitted a declaration that he meets the criteria of Independence as specified under Section 149 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, of the Act and Regulation 25(8) read with Regulation 16 of the Listing Regulations, be and is hereby, appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of 5 (**Five**) consecutive years, commencing from August 6, 2024 to August 5, 2029.”

6. Approval to be granted for Material Related Party Transactions of the Company with its Subsidiary

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions Regulation 23 read with Regulations 2(1)(zb) and 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), the Company’s policy on Materiality of and Dealing with Related Party Transactions and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company, be and is hereby, accorded to enter into the related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s), with Metacast Auto Private Limited (**Metacast**), a subsidiary of the Company, for giving Loan/ Guarantee/ providing Security or Undertaking, of

an aggregate amount not exceeding Rs. 75,00,00,000 (Rupees Seventy-Five crore only), terms of which shall be at arm's length, as more specifically set out in the explanatory statement to this resolution;

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby, authorised to do all such acts, deeds, and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s), guarantee(s) and such other document(s) as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer of the Senior Management of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever, that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

7. Issuance of equity shares, for an amount not exceeding Rs. 200,00,00,000 (Rupees Two hundred crore only)

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 (1)(c), 179 and other relevant provisions, if any, of the Companies Act, 2013 (**the Act**), and the Rules made thereunder, including but not limited to the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities Contracts (Regulation) Act, 1956, read with the Securities Contracts (Regulation) Rules, 1957, and other applicable laws, statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, the Ministry of Corporate Affairs, the Securities and Exchange Board of India (SEBI), BSE Limited (the Stock Exchange), and/ or any other regulatory/ statutory authorities, under any applicable laws, from time to time (hereinafter singly or collectively referred to as the “Appropriate Authorities”) to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) / of any of the Appropriate Authorities issued/ obtained, from time to time and subject to such conditions and modifications, as may be prescribed by any Appropriate Authorities, while granting such approvals, consents and sanctions or subject to which such approval, consent or sanction may be granted and which are agreed to by the Board of Directors of the

Company (**the Board**) or any modification or correction, in such terms and conditions, as may be prescribed, from time to time and agreed by the Board, approval of the Members, be and is hereby accorded, to the Board and the Board, be and is hereby, authorized to raise funds, by way of issuance of equity shares of the Company (equity shares) through one or more permissible modes, including but not limited to a private placement, preferential issue, qualified institutions placement and/ or by way of issuance and allotment in one or more tranches of private placement or public offerings (including on preferential allotment basis), through prospectus, offer letter, offering circular, offering memorandum, placement document or other permissible/ requisite offer documents, at the option of the Company, to be exercised by the Board, and in such manner and on such terms and condition(s) or such modification(s) thereto as the Board may determine, if required, in consultation with the Lead Manager(s), Arrangers and/ or Merchant Bankers and/ or other advisors or intermediary appointed but subject to applicable laws, provided that the aggregate amount, to be raised by issuance of such equity shares, shall not exceed Rs 200,00,00,000 (Rupees two hundred crore only) with share premium.

RESOLVED FURTHER THAT with respect to the issuance of and allotment of equity shares by way of qualified institutions placement, the Board, in consultation with the Lead Manager(s) and/ or Merchant Bankers, may offer a discount of not more than 5% (five percent) or such other percentage as may be permitted under applicable laws on the price, calculated, as per the applicable laws.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to offer, issue and allot the equity shares, subject to such terms and conditions, as the Board may deem fit and/ or proper, in its absolute discretion, including terms for further issue of equity shares and for issue, allotment, disposal of equity shares, which are not subscribed to, by issue of such equity shares to banks, financial institutions, mutual funds or other eligible investors, to determine the terms and conditions of the issue(s), including but without limitation, timing of the issue(s), the class of investors to whom the equity shares are to be issued, number of shares to be offered, number of issues in tranches, issue price, listing, premium/ discount, allotment of equity shares, timing for issuance of such shares and by the Board shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, and/ or change / vary such decisions, subject to applicable laws to finalize, approve and issue any document(s), including but not limited to prospectus, placement document and/ or letter of offer, offering circular, offering memorandum and/ or circular, documents and agreements including filing of such documents (in draft or final form) with any Appropriate Authority or Stock Exchange, and including without limitation to determine terms and conditions, for issuance of such shares, including the number of equity shares that may be offered at discount,

RESOLVED FURTHER THAT the Board, be and is hereby, authorised to seek any approval that is required in relation to the issuance, allotment and listing of the equity shares, from any Appropriate Authority or the Stock Exchange, as may be required to do all such acts, deeds, matters and take all such steps as may be necessary or required, including without limitation, appointment of Registered Valuer(s), Lead Manager(s), Merchant Banker(s), and such other intermediaries, as may be required or deemed necessary for that purpose.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution: (a) the equity shares to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and (b) the equity shares to be offered, issued and allotted in terms of this resolution / approval, shall rank pari passu, with the existing equity shares of the Company, in all respects, including but not limited to listing, right to receive dividend, right to vote/voting power and any other right or entitlement of the holders.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of equity shares, the Board, be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things, as it may, in its absolute discretion require or deemed necessary or desirable for that purpose and for entering into and executing arrangements for managing, marketing, listing, trading, to appoint/ engage depositories, custodians, registrars, stabilizing agents, escrow agents, bankers, legal advisors/lawyers, credit rating agencies or any other professionals and execute agreements, appointment letters, required therefore, to amend or supplement thereto, as may be necessary or appropriate and sign all deeds, documents, papers and writings and to pay fees, commissions, remuneration, expenses, relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of equity shares and to take all steps which are incidental and ancillary in this connection,

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised, on behalf of the Company, and to sign and execute or grant power to execute all deeds, documents, undertakings, agreements, papers and/or writings, as may be required in this regard including without limitation, a private placement offer letter(s) [along with the application form(s)], information memorandum, disclosure document(s), placement document(s), placement agreement(s) and any other documents, as may be required, and to settle all questions, difficulties or doubts those may arise, in relation to any stage or from time to time.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to delegate (to the extent permitted by law) all or any of the powers herein conferred to any whole-time director(s), committee(s), executive(s), officer(s) or to any other person duly authorized by the Board to do all such acts, deeds, matters and things, to execute such documents, writings or paper, in relation thereto, as may be necessary or reasonable and to take all such steps as may be necessary, proper or expedient to give effect to this entire resolution and matters connected therewith or incidental thereto, including in relation to utilization of the issue proceeds, as the Board may in its absolute discretion deem fit, without being required to seek further consent or approval of the Members or otherwise, as if express approval for that end, object and intent shall be deemed to have been hereby given/ granted and/ or Members' approval thereto shall be deemed to be expressly granted, "vide this resolution".

By Order of the Board of Directors
for **ZF Steering Gear (India) Limited**

Satish Mehta
Company Secretary
ICSI Membership Number: F3219

Registered Office:

Gat No. 1242 / 44, Village Vadu Budruk,

Tal. Shirur, Dist. Pune – 412216

CIN: L29130PN1981PLC023734

August 10, 2024

Notes

1. **The Ministry of Corporate Affairs (“MCA”) has allowed the Companies to conduct Annual General Meeting through video conferencing (“VC”) or other audio-visual means (“OAVM”). In this regard, MCA issued Circular 02/2022 dated May 5, 2022, Circular No. 14/ 2020 dated April 8, 2020, Circular No.17/ 2020 dated April 13, 2020, Circular No.20/ 2020 dated May 5, 2020 and Circular No.02/ 2021 dated January 13, 2021, Circular No. 10/ 2022 dated December 28, 2022, and Circular No. 9/ 2023 dated September 25, 2023 (“MCA Circulars”), prescribing the procedure and manner of conducting the Annual General Meeting through VC/ OAVM. Further, the Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/ HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 4 dated January 5, 2023 (“SEBI Circular”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In compliance with the applicable provisions of the Companies Act 2013 (“the Act”), MCA Circulars and SEBI Circular/ Listing Regulations, the Board of Directors has approved conducting of the 44th Annual General Meeting (AGM) of the Company through VC/ OAVM.**
1. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts relating to business under item numbers 4, 5, and 6 to be transacted at the meeting, is annexed hereto and forms part of this Notice.
2. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Brief profile of Mr. Utkarsh Munot, Director of the Company, seeking re-appointment, as stipulated under Regulation 36 of the Listing Regulations, and Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India, from time to time, as provided for under Section 118(10) of the Act, are given in the annexure to the Notice of the Annual General Meeting.
4. In terms of provisions of Section 107 of the Act, the resolutions as set out in the notice are being conducted through e-voting, and therefore the said resolutions will not be decided on a show of hands at the AGM.
5. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Institutional/ Corporate Members (i.e. other than individuals, Hindu Undivided Family (**HUF**), Non-Resident Indians (**NRI**), etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or Governing Body Resolution/ Authority Letter etc., authorizing its representative(s) to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting and e-voting at AGM. The said resolution/ Authority Letter shall be sent through its registered email address to cs@siut.in with a copy marked to helpdesk.evotingindia@cdslindia.com.
7. In case of any queries regarding the Annual Report or any matter to be placed at the AGM, Members are requested to write to us at least ten (10) days before the AGM through email on investor@zfindia.com. The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
8. Non-resident Indian Members are requested to inform immediately about the following to the Company or its Share Transfer Agent or the concerned Depository Participant, as the case may be:
 - a. The change in the residential status on return to India for permanent settlement
 - b. The particulars of the NRE Account with a Bank in India, if not furnished earlier.
9. The SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in the dematerialized form are, therefore, requested to submit their PAN details to their DPs.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. The dividend, as recommended by the Board of Directors, if declared at the 44th AGM, will be paid within 30 days from Tuesday, September 10, 2024, i.e. date of AGM, to those Members who hold shares in physical form and whose name appears on the Company’s Register of Members as holders of Equity Shares on September 3, 2024 and in respect of shares held in electronic form, to the Beneficial Owners of the shares as at the close of business hours on September 3, 2024, as per details to be furnished by respective depositories.
12. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source (**TDS**) from dividend paid to the Members at prescribed rates as per Income Tax Act, 1961 (**the IT Act**). In general, to enable compliance with TDS requirements, Members are requested to complete and/ or update their Residential Status, Permanent Account Number (**PAN**), Category as per the IT Act with their Depository Participants (**DPs**) for shares held in electronic form and in case shares are held in physical form, with the Company by sending relevant documents by September 3, 2024.
13. Pursuant to the provisions of Section 124 of the Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) of the

Central Government. Accordingly, unclaimed dividends for the financial years 1995-96 to 2015-16 have been transferred to the IEPF. Unclaimed dividend for FY. 2016-17, is due for transfer in September 2024. Members who have not yet claimed the dividend warrants for financial years 2016-17, and thereafter are requested to contact the Company at the earliest.

14. Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF suspense account (in the name of the Company) within thirty days of such shares becoming due for transfer to the Fund.
15. The Members/ claimants whose shares and unclaimed dividend have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by the Authority from time to time. The Members/ claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.
16. It is in the Member's interest to claim any unclaimed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the investor's account on time.
17. Members are requested to write to the Company for claiming the dividend for the aforesaid years. The details of unclaimed dividends of the aforesaid years are available on the Ministry of Corporate Affairs website at www.mca.gov.in and on the website of the Company viz. <http://www.zfindia.com/unclaimed-dividend.php>.
18. Members holding shares in dematerialized form are requested to update/ intimate all changes, if any pertaining to their bank details such as name of the bank and branch address, bank account number, MICR Code, IFSC Code, National Electronic Clearing Service (**NECS**), Electronic Clearing Service (**ECS**) mandates, Permanent Account Number (**PAN**), nominations, power of attorney, change of address, change of name, email address, contact numbers, mobile number, etc., to their Depository Participant (**DP**). Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd., Block No. 202, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune -411001. The requisite forms for Investor Service Request are available on the Company's Website <http://www.zfindia.com/investor-service-request.php>.
19. Members can avail the facility of Nomination in respect of securities held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form duly filled – in to Company's RTA. The nomination forms can be obtained from RTA. Members holding shares in dematerialized form may contact their Depository Participant for availing this facility.

20.

As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred/ transmitted only in dematerialized form with effect from January 25, 2022. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd. Further, the requisite forms for Investors' Service Requisition were sent to the physical shareholders' at their registered address and the said forms are also available on the website of the Company <http://www.zfindia.com/investor-service-request.php>.

21. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate.
22. The statutory documents (i.e., The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM.
23. The Register of Members of the Company shall remain closed from September 4, 2024 to September 10, 2024 (**both days inclusive**).
24. A person, whose name is recorded in the register by the depositories as on the cut-off date i.e. Tuesday, September 3, 2024, only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. The remote e-voting period commences from Saturday, September 7, 2024 (9:00 a.m. IST) and ends on Monday, September 9, 2024 (5:00 p.m. IST).
25. M/s. SIUT & Co., LLP, Company Secretaries, has been appointed as the Scrutinizers to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner. The Members who have cast their votes by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their votes again. The scrutinizer shall close

the e-voting facility after expiry of 15 minutes from the conclusion of voting at the AGM. The scrutinizer shall first count the votes casted electronically at the meeting and there after unblock the votes cast through remote e-voting and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

26. The results declared along with the report of the scrutinizer shall be placed on the website of the Company <http://www.zfindia.com/> and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited where the shares of the Company are listed.
27. In compliance with the aforesaid MCA Circulars and the SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report 2023–24, is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25, will also be available on the Company's www.zfindia.com, websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
28. The Notice calling the AGM has been uploaded on the website of the Company at www.zfindia.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
29. To support the 'Green Initiative', members who have not registered/ updated their email addresses and mobile number are requested to register/ update the same with 'Link Intime India Pvt. Ltd.', if shares are held in physical mode, or with their DPs, if the holding is in electronic mode. The registered e-mail address will be used for sending future communications.
30. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.

Instructions for Remote Electronic Voting (Remote E – Voting) and E – Voting during AGM and joining AGM through VC/ OAVM:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated May 5, 2022, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (**CDSL**) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. Pursuant to Para 3, Part A, Sub – Para X of the MCA Circular No. 14/ 2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.

THE INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on September 7, 2024, 9:00 am IST and ends on September 9, 2024, 5:00 pm (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 3, 2024, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to the SEBI Circular No. **SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (**ESPs**) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by the Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the aforementioned SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly. <ol style="list-style-type: none"> 1) If the user is not registered for Easi/Easiest, option to register is available CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 2) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If users are already registered for NSDL IDeAS facility, the said users are requested to visit the e-Services website of NSDL, Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, users shall click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. Users will have to enter their User ID and Password. After successful authentication, users will be able to see e-Voting services. Users shall click on “Access to e-Voting” under e-Voting services and they will be able to see e-Voting page. Further Users are instructed to click on company name or e-Voting service provider name and user will be re-directed to e-Voting service provider website for casting his/ her vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Users are requested to Visit the e-Voting website of NSDL and Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. Users will have to enter their User ID (i.e. sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, they will be redirected to NSDL Depository site wherein users can see e-Voting page. Click on company name or e-Voting service provider name and users shall be redirected to e-Voting service provider website for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	Users can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. After Successful login, they will be able to see e-Voting option. Users are requested to click on e-Voting option, they will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein they can see e-Voting feature. Click on company name or e-Voting service provider name and the users shall be redirected to e-Voting service provider website for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use [Forgot User ID](#) and [Forgot Password](#) option available at the aforementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) first-time users are requested to follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Please note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Users are requested to click on the EVSN for the relevant <ZF Steering Gear (India) Ltd.> on which they shall choose to vote.
- (x) On the voting page, users will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired.

The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Users shall click on the “RESOLUTIONS FILE LINK” if they wish to view the entire Resolution details.
- (xii) After selecting the resolution, users have decided to vote on, they shall click on “SUBMIT”. A confirmation box will be displayed. If users wish to confirm their vote, they shall click on “OK”, else to change their vote, click on “CANCEL” in order to modify their vote.
- (xiii) Once users “CONFIRM” their vote on the resolution, they will not be allowed to modify the same.
- (xiv) Users can also take a print-out of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote e-Voting Only**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@zfindia.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/ OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investor@zfindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/ folio number, email id, mobile number at investor@zfindia.com. These queries will be resolved by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/ OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company** at investor@zfindia.com or to RTA at pune@linkintime.co.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Annexure to the Notice of the Annual General meeting (AGM)

Statement as required by Section 102 of the Companies Act, 2013.

The following Statement sets out the material facts, relating to the Item No. 4 and Special Business mentioned in the Notice, as per the provisions of Section 102 of the Companies Act, 2013 (hereinafter referred to as **the Act**), and contents required disclosures, under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as **the Listing Regulations**).

Item No. 4

M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No.: 104370W) were appointed as the Statutory Auditors of the Company with effect from 39th Annual General Meeting till the conclusion of this 44th Annual General Meeting (**AGM**) of the Company. In terms of provisions of Section 139 of the Act, a listed company can appoint an audit firm as Statutory Auditors for two terms of five consecutive years. In furtherance of the same, the reappointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No.: 104370W) as the Statutory Auditors of the Company, for a period of 5 years, commencing from the conclusion of this 44th AGM till the conclusion of 49th AGM, is recommended by the Audit Committee and the Board of Directors of the Company, after due consideration of their qualifications and experience.

M/s. Joshi Apte & Co., Chartered Accountants, is a Partnership Firm established in the year 1981. The Firm has carried out assignments such as Statutory Audit, Internal Audit, Process Mapping for Internal Financial Controls, Direct Tax Consultation/ Representation and Tax Audit, Transfer Pricing Audit, Due diligence Audit for Mergers & Acquisition, Finance Syndication and Capital Structuring, VAT/ GST Consultation, Representation and VAT/ GST Audit etc.

Pursuant to Section 139 of the Act read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014, the Company has received written consent from M/s. Joshi Apte and Co., Chartered Accountants, to be reappointed as the Statutory Auditors of the Company along with a certificate stating that:

- They are eligible for reappointment and are not disqualified to be reappointed as the Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014, the Chartered Accountants Act, 1949, and the Rules or Regulations made thereunder;
- The proposed appointment is as per the term provided under the Act;
- The proposed appointment is as per the limits specified under the Act;

- There are no proceedings against the firm with respect to professional matters of conduct; and
- That they satisfy the criteria specified under Section 141 of the Act.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the said transaction.

The Board recommends the **Ordinary Resolution** set forth at Item No. 4 for approval of the Members.

Item No. 5

Pursuant to the provisions of Section 149, 150, 151, 152 and Section 178 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Companies (Meeting of Board and its Powers) Rules, 2014, along with Schedule IV to the Act, Regulation 16, Regulation 17, and Regulation 25 of the Listing Regulations, and based on the recommendations of the Nomination and Remuneration Committee in terms of Regulation 19 read with Para A of Part D of Schedule II to the Listing Regulations, and subject to the Remuneration Policy and the Articles of Association of the Company, Mr. Rohit Rathi (DIN: 00018654) was appointed as an Additional Director, in capacity of Non-Executive, Independent Director, by the Board of Directors, at their Meeting held on August 6, 2024, for five consecutive years with effect from August 6, 2024 to August 5, 2029, which is subject to the approval of the Members of the Company. Pursuant to the provisions of Section 161 of the Act, Mr. Rathi holds office up to the date of Annual General Meeting (**AGM**) of the Company and is eligible to be appointed as a director.

The Company has received a Notice in writing, under Section 160 of the Act, from a Member proposing the candidature of Mr. Rathi, as a Director of the Company.

Pursuant to the Explanation to Section 152(6) of the Act, the period of office of Mr. Rathi, as an Independent Director of the Company, shall not be liable to determination by retirement of directors by rotation at every AGM.

Currently, Mr. Rathi is Managing Director of Rhodenum Private Limited, from October 2018.

Mr. Rohit Rathi has completed Bachelor of Science in Chemical Engineering from North Carolina State University, USA and Master in Business Administration (**MBA**) from Duke University, USA. He has worked with PricewaterhouseCoopers, Atlanta, as a Management Consultant for 2 years. He has also worked as one of the business heads at Sudarshan Chemical Industries Limited, for 6 years. His previous venture spanning over a decade involved starting a master-batch company called Prescient Color Limited.

As stipulated in proviso to Section 152(5) of the Act, in the opinion of the Board, Mr. Rathi meets the criteria of independence as stipulated under Section 149(6) of the Act and Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, framed there under and Regulation

25(8) read with Regulation 16 of the Listing Regulations and that he is independent of the management. Mr. Rathi is entitled to sitting fees for attending the meetings of the Board and its Committee(s).

In compliance with Section 150 of the Act and the Rules framed there under, Mr. Rathi has registered himself with the Indian Institute of Corporate Affairs (IICA) and his name is included in the data bank maintained by the IICA.

Necessary information in compliance with Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 (SS-2) issued by the ICSI, relating to Mr. Rathi has been provided separately in a table.

The necessary documents relating to Mr. Rathi's appointment shall be open for inspection, by the Members, at the Registered Office of the Company.

Considering the knowledge and experience of Mr. Rathi, the Board is of opinion that the appointment of Mr. Rathi as an Independent Director of the Company shall be of immense benefit to the Company.

Apart from Mr. Rohit Rathi and his relatives, to the extent of their shareholding, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the said transaction.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 25 of the Listing

Regulations, the appointment of Mr. Rathi as an Independent Director is now being proposed before the Members for their approval by way of a **Special Resolution**.

The Board recommends the **Special Resolution** set forth at Item No. 5 for approval of the Members.

Item No. 6

Metacast Auto Private Limited (**Metacast**), subsidiary of the Company, has availed loans from its Promoters and credit facilities from Bank, for which guarantee/ security/ undertaking has been provided by the Promoters. These funds have been utilized by Metacast for capital expenditure, more particularly for manufacture of castings.

Metacast is about to start its Commercial Production. Metacast would require additional funds during initial phase of operations. The Company may give loan/ guarantee/ provide security to Metacast of an aggregate amount not exceeding Rs. 75,00,00,000 (Rupees Seventy-Five crore only), which would become Material Related Party Transaction in terms of Regulation 2(1)(zc)(i) read with Regulation 23 of the Listing Regulations. In accordance with the provisions of Regulation 23 of the Listing Regulations, approval of the Members is sought for these material related party transactions. Material transactions are transactions with a related party, in a financial year, exceeding 10% of the annual consolidated turnover, as per the last Audited Financial Statements of the Company. Metacast, being a subsidiary of the Company, is treated as a Related Party.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. **SEBI/HO/ CFD/PoD2/CIR/P/2023/120** dated July 11, 2023 are set forth herein below:

Sr. No.	Particulars	Details
1	Type, material terms and particulars of the proposed transaction;	Giving of Loan to and/ or giving Guarantee/ Security/ and/ or letter of Comfort, for loan which may be taken by the Subsidiary of the Company.
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Name of the Related Party: Metacast Auto Private Limited (Metacast) Relationship: Subsidiary of the Company
3	Value of the proposed transaction;	Not exceeding Rs. 75,00,00,000 (Rupees Seventy-Five crore only)
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	The proposed ceiling of Rs. 75 crore in aggregate of transactions is 15.70% of the Annual Consolidated Turnover of the Company for the Financial Year 2023-24. Percentage of the subsidiary's turnover: Not Applicable, as Metacast is yet to commence commercial production.

Sr. No.	Particulars	Details
5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Yes.
	a. details of the source of funds in connection with the proposed transaction;	The Company may give loans to Metacast from its own funds/ internal accruals.
	b. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments;	Not Applicable
	c. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	i. Tenure: 7 years (maximum) ii. Interest Rate: Repo Rate + 2.4% iii. Repayment: Repayment shall be as per the terms, mutually agreed between the parties, but without pre-payment premium or penalty. iv. Whether Secured/ Unsecured: Unsecured
	d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	The funds will be utilized by Metacast for procurement of raw material required for Manufacture of Castings and for Working Capital.
6	Justification as to why the RPT is in the interest of the listed entity;	Metacast is the Company's Subsidiary, set up in order to ensure uninterrupted supply of castings required by the Company's Wholly-Owned Subsidiary, DriveSys Systems Private Limited. It is proposed to grant loan to Metacast from available funds and internal accruals.

The proposed related party transaction of the Company with its subsidiary is at arm's length basis and as per the provisions of the Act and other applicable laws.

Further, the proposed related party transaction set out in the Notice was approved by the Audit Committee, including the Independent Directors thereon, and the Board of Directors of the Company.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the said transaction.

The Board recommends the **Ordinary Resolution** set forth at Item No. 6 for approval of the Members.

Item No. 7

The Board of Directors (**the Board**), at its meeting held on August 10, 2024, has decided raising of funds, inter alia, by way of issuance of equity shares through permissible modes, including but not limited to a private placement, preferential issue, qualified institutions placement and/ or by way of issuance and

allotment in one or more tranches of private or public offerings (including on preferential allotment basis) through prospectus/ offer letter/ offering circular/ offering memorandum, placement document and/ or other permissible/ requisite offer documents for an aggregate amount of Rs. 200,00,00,000 (Rupees two hundred crore only), with share premium, subject to receipt of approval of the Members.

Funds are planned to be raised to make resources available for the projects, being undertaken/ planned by the Company and/ or under the Company's subsidiaries. This increase in paid-up share capital of the Company, will provide the Company a pool of growth capital, for expanding its businesses, including of its subsidiaries. This exercise will also help the Company in maintaining its long-term growth trajectory and remaining ahead, whilst navigating the rapidly changing dynamics of the sector. Proper capitalization will allow the Company to efficiently take advantage of business opportunities and effectively compete in its fields of operations. Hence, the Board believes that necessary approvals of the Members of the Company shall now be obtained, for accessing various opportunities for growth capital/ fund raising, at this juncture and be ready in planned manner to take advantage of emerging growth opportunities.

The detailed terms and conditions of such issuance will be determined by the Board (including any Committee thereof), considering prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, merchant bankers and such other intermediaries, as may be necessary and subject, as applicable, as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (**ICDR Regulations**) and other applicable law, guidelines.

The issue of equity shares may be consummated in one or more tranches at such time or times, at such price, as may be determined by the Board (including any Committee thereof) in its absolute discretion, taking into consideration prevailing market conditions and other relevant factors subject, as applicable, to the ICDR Regulations and other applicable law, rules, regulations, guidelines and notifications. The Company is yet to identify the investor(s) and decide the quantum of shares to be issued to them.

This proposed enabling Special Resolution seeks to confer upon the Board (including any Committee thereof) the absolute discretion to issue such equity shares, wherever necessary in consultation with advisors, lead managers and such other intermediary, consultants or advisors, as may be required. Such issue(s) of the equity shares may be in one or more tranches, as may be determined by the Board, including but not limited to the terms of the aforementioned issuance of shares, appointment of registered valuer/s for determining the price(s), discount, proportion and timing of such issuance, based on analysis of the specific requirements or circumstances prevalent from time to time.

Accordingly, the Board (including any Committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above, to meet its objectives, as stated above, without the need for fresh approval from the Members of the Company.

The relevant date (where applicable) for the purpose of pricing the equity shares shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the issue of such equity shares, in terms of the applicable laws. For the purposes of clarity, in the event that the equity shares are issued by way of a Qualified Institutional Placement (**QIP**), the relevant date for the purpose of pricing of such shares shall be the date of the meeting in which the Board/ its committee decides to open the issue of such shares. Issuance of shares may result in the issuance of such shares to investors, who may or may not be the members, of the Company. Therefore, consent of the Members is being sought, for passing this Special Resolution, as set out in the Notice, pursuant to applicable provisions, of the Companies Act, 2013, (**the Act**) and any other law for the time being in force and being applicable and in terms of the provisions of the Listing Regulations.

With respect to the issuance of and allotment of equity shares, by way of qualified institutional placement, the Board, in consultation with the lead manager(s) and/ or merchant bankers/ Bankers to the issue, may offer a discount of not more than 5% (five percent) or such other percentage, as may be permitted, under applicable law on the price, calculated, as per applicable Law, Rules and Regulations.

In connection with the proposed issue of equity shares, the Company is required, inter alia, to prepare various documentation and execute various agreements. Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of shares, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company, including deployment of proceeds of issue(s). Accordingly, approval of the Members is being sought for issuing equity shares by such permissible mode, as the Company may deem appropriate to persons/parties, including other than the existing shareholders/Members.

The Board believes that the issue of equity shares of the Company is in the best interest of the Company and none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 7 of the Notice, except to the extent of their shareholding, if any, and to the extent of any equity shares that may be subscribed by the companies/ institutions, in which they are directors or members.

The Board recommends the **Special Resolution** set forth at Item No. 7 for approval of the Members.

By Order of the Board of Directors
for **ZF Steering Gear (India) Limited**

Satish Mehta
Company Secretary
ICSI Membership Number: F3219

Registered Office:
Gat No. 1242/ 44, Village Vadu Budruk,
Tal. Shirur, Dist. Pune – 412216
CIN: L29130PN1981PLC023734
August 10, 2024

Profile of the Directors being appointed/ reappointed, as required under Regulation 36(3) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, on General Meetings issued by The Institute of Company Secretaries of India, pursuant to Section 118(10) of the Companies Act, 2013.

Brief Profile of Mr. Utkarsh Munot and Mr. Rohit Rathi

Name of the Director	Mr. Utkarsh Munot	Mr. Rohit Rathi
DIN	00049903	00018654
Designation	Managing Director	Non-Executive, Independent Director
Age	43 Years	49 Years
Date of Appointment	October 31, 2006.	August 6, 2024
Qualification	B.E. (Mech. and Mfg.) and Diploma in Business Administration from North eastern University, Boston, U.S.A.	Master in Business Administration (MBA), Duke University, USA Bachelor of Science in Chemical Engineering, North Carolina State University, USA.
Experience	Mr. Utkarsh Munot was working as 'Manager Works' in the Company since May 14, 2004. He was appointed as 'Executive Director' of the Company from October 31, 2006. He was appointed as 'Whole-time Director & Chief Executive Officer' on May 19, 2016. He took charge as the Managing Director of the Company with effect from August 1, 2019.	Currently, Mr. Rohit Rathi is Managing Director of Rhodenum Private Limited, from October 2018. Mr. Rathi has worked at PricewaterhouseCoopers, Atlanta, as a Management Consultant for two years and later he was as one of the business heads at Sudarshan Chemical Industries Limited for six years. His previous venture spanning over a decade involved starting a master-batch company called Prescient Color Limited.
Expertise (in specific functional areas)	Management & Strategy, Operations & Engineering, Business Development, New Projects, Sales & Marketing and related other areas.	Top Management, Strategies, Entrepreneurship etc.
Directorships held in other Companies	DriveSys Systems Private Limited NexSteer Systems Private Limited Emtech Solutions Private Limited Yelben Engineering Private Limited Indo-Bio Active Labs Private Limited	Rhodenum Private Limited
Membership of the Committees (in the Company)	Audit Committee Stakeholders' Relationship Committee Corporate Social Responsibility Committee	Not Applicable
Membership of the Committees (Others)	Executive Committee Member of ACMA and Management Committee Member of Indira Institute of Management, Pune.	Nil

No. of Equity Shares held in the Company	25,91,494 equity shares of Rs. 10 each	Nil
Number of Board Meetings attended for the Financial Year 2023-24	Four out of Four.	Not Applicable
Relationship Between Directors/ KMP inter-se	Mr. Utkarsh Munot is son of Mr. Dinesh Munot - Chairman and Whole-Time Director of the Company.	Nil

By Order of the Board of Directors
for **ZF Steering Gear (India) Limited**

Satish Mehta
Company Secretary
ICSI Membership Number: F3219

Registered Office:
Gat No. 1242 / 44, Village Vadu Budruk,
Tal. Shirur, Dist. Pune – 412216

CIN: L29130PN1981PLC023734
August 10, 2024