



ZF STEERING GEAR (INDIA) LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010

(Rs. in million)

Sr. No.	PARTICULARS	Year Ended	
		March 31, 2010	March 31, 2009
1	Gross Sales	2345.43	1880.52
	Less: Excise Duty	184.23	219.41
	(a) Net Sales/ Income from Operations	2161.20	1661.11
	(b) Other Operating Income	12.44	8.41
	Total Income	2173.64	1669.52
2	Expenditure		
	a) (Increase)/ Decrease in Stock-in-trade & WIP	16.48	33.76
	b) Consumption of Raw Material	1399.53	1086.42
	c) Purchase of traded goods	5.10	6.88
	d) Employees Cost	174.90	156.29
	e) Depreciation	76.11	79.51
	f) Other Expenditure	133.38	115.85
	Total	1805.50	1478.71
3	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	368.14	190.81
4	Other Income	46.18	28.49
5	Profit before Interest & Exceptional items (3+4)	414.32	219.30
6	Interest	1.32	1.34
7	Profit after Interest but before Exceptional items (5-6)	413.00	217.96
8	Exceptional Items	0.00	0.00
9	Profit from Ordinary activities before tax (7+8)	413.00	217.96
10	Total Tax Expenses	130.66	74.84
11	Net Profit from Ordinary Activities after tax (9-10)	282.34	143.12
12	Excess depreciation of earlier years written-back(Refer Note No. 5)	4.29	-
13	Extraordinary item (net of tax expense)	-	-
14	Net Profit for the period (11+12-13)	286.63	143.12
15	Paid-up Equity Share Capital (Face -value Rs. 10 Per Share)	90.73	90.73
16	Reserves (excluding Revaluation Reserves)	1264.92	1069.35
17	Earnings Per Share - Basic/ Diluted & before/ after Extraordinary items	31.59	15.77
18	Public shareholding		
	- Number of Shares	2,436,074	2,441,995
	- Percentage of Shareholding	26.85	26.91
19	Promoters and promoter group Shareholding		
	a) Pledged/ encumbered		
	- Number of shares	140,000	678,050
	- Percentage of shares (as a % of the total shareholding of promoters & Promoters group)	2.11	10.22
	- Percentage of shares (as a % of the total share capital of the Company)	1.54	7.47
	b) Non-encumbered		
	- Number of shares	6,497,226	5,953,255
	- Percentage of shares (as a % of the total shareholding of promoters & Promoters group)	97.89	89.78
	- Percentage of shares (as a % of the total share capital of the Company)	71.61	65.61

Notes:-

- The Board has recommended a Final Dividend of Rs. 5/- per Equity share for the year ended March 31, 2010, in addition to the Interim Dividend of Rs. 3.50 per share paid in November 2009.
- Corresponding Figures of the previous year have been regrouped/ recast, wherever necessary, so as to confirm with the current year's presentation.
- The Operations of the Company relate to only one segment ie. Automotive Components.
- The Company has received 5 investor complaints during the quarter ended March 31, 2010. All the complaints have been resolved. There were no investor complaints pending at the beginning of the quarter.
- Hitherto, the Company was providing depreciation on the fixed assets, acquired prior to April 1, 2000, at the rates different from the rates specified in the Schedule XIV of the Companies Act, 1956. In order to bring uniformity, the Company has now adopted uniform policy of providing depreciation on all fixed assets, as per the rates specified in the Schedule XIV of the Companies Act, 1956. This has resulted in surplus of Rs. 4,291,682/- written-back to the Profit & Loss Account. Due to above change in method, depreciation for the current year is higher by Rs.2,221,837/-. Consequently, the Net Profit and Net Block of Fixed Assets is higher by Rs.2,825,047/-.
- The above Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2010.

ZF STEERING GEAR (INDIA) LIMITED

Pune
27/05/2010

AN ISO/ TS 16949 COMPANY

Dinesh Munot
MANAGING DIRECTOR