



## (REVISED) Policy for Determining 'Material' Subsidiary

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### **ZF STEERING GEAR (INDIA) LIMITED**

**REGD. OFFICE: GAT No. 1242/ 44, VILLAGE VADU BUDRUK, TAL. SHIRUR, DIST. PONE -  
412 216, MAHARASHTRA, INDIA**

**CIN: L29130PN1981PLC023734**

# ZF STEERING GEAR (INDIA) LIMITED

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## (REVISED) POLICY FOR DETERMINING MATERIAL SUBSIDIARY

### Background:

As per Regulation 16(1)(c) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board, at its meeting held on March 11, 2023, had approved the Policy for determining 'material' subsidiaries. The Policy is now being revised in view of amendment in the definition of Material Subsidiary by SEBI.

### Policy:

1. 'Material subsidiary' shall mean a subsidiary, whose **turnover** or net worth exceeds **ten per cent** of the **consolidated turnover** or **net worth** respectively, of the Company and its Subsidiaries in the immediately preceding accounting year.
2. The Board, on the recommendation of the Audit Committee, may make changes to the above Policy as it may deem expedient taking into account the law for the time being in force.
3. The Revised Policy shall be placed on the Company's website.
4. This Policy is subject to review from time to time.

Pune

Chairman

Date: November 6, 2025