

Scrutinizer's Report

**[Pursuant to Section 108 of the Companies Act, 2013 and 20(4) (xii) of the Companies
(Management and Administration) Rules, 2014 (Amendments Rules 2015)]**

To,
The Chairman,

Extra Ordinary General Meeting of the Equity shareholders of Z F Steering Gear (India) Limited held on Wednesday, July 17, 2019 at 10:00 A.M. at Navalmal Firodia Seminar Hall No. 4 – West, Mahratta Chamber of Commerce Industries and Agriculture, 505 A Wing, 5th Floor, MCCIA Trade Tower, Senapati Bapat Road, Pune - 411016.

Dear Sir,

I, Sridhar Mudaliar, Partner, SVD & Associates, Company Secretaries, have been appointed as scrutinizer by the Board of Directors of Z F Steering Gear (India) Limited ("the Company") for the purpose of scrutinizing the e-voting process and voting by poll at the meeting pursuant to Section 108 of the provisions of Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015) in a fair and transparent manner in respect of the below mentioned resolutions proposed, at the Extra Ordinary General Meeting of the Equity shareholders of the Company held on Wednesday, July 17, 2019 at 10:00 A.M. at Navalmal Firodia Seminar Hall No. 4 – West, Mahratta Chamber of Commerce Industries and Agriculture, 505 A Wing, 5th Floor, MCCIA Trade Tower, Senapati Bapat Road, Pune - 411016 (EOGM). I submit my report as under:

1. The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic voting system (by remote e-voting) and voting by poll by the shareholders on the resolutions proposed in the Notice of the EOGM dated 13th June, 2019 (Notice) of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic voting system and by poll at the EOGM are conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against if any, to the Chairman, on the resolutions, based on the reports generated from the electronic voting system provided by Link Intime India Private Limited (LIPL) and report on poll at the meeting.
2. In accordance with the notice of the EOGM sent to the shareholders and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules 2014 (Amendment Rules 2015) on June 21, 2019 the remote e-voting period remained open from Saturday, July 13, 2019 (9.00 a.m.) to Tuesday, July 16, 2019 (5.00 p.m.)



3. The shareholders holding shares as on the "cut off" date i.e. Wednesday, July 10, 2019 were entitled to vote on the proposed resolutions (item nos. 1 to 5 as set out in the Notice of the EOGM of the Company.)
4. After declaration of voting by use of electronic means (Insta Poll) by the Chairman at the meeting, the electronic devices namely tablets, were activated and circulated to the Shareholders for recording their votes. The electronic voting facility / devices were provided by Link Intime India Private Limited (LIPL).
5. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by LIPL had been blocked and numerical One Time Password (OTP) was issued by LIPL only to those members who was present at the Extra Ordinary General Meeting and who had not voted on remote e-voting. The OTP was issued on registration of the attendance after verifying shareholder's folio, DPID, specimen signature and number of shares held by the member, comparing with Register of Members / Register of Beneficial owner as on cut off date.
6. The votes on Insta Poll were unblocked at 12.30 PM after the close of voting hours, and downloaded in the presence of two witnesses who are not the employees of the Company, and the summary of votes polled on all resolutions was downloaded.
7. The votes on remote e-voting were unblocked on Wednesday, July 17, 2019 at around 12.30 P.M. after conclusion of the EOGM in the presence of two witnesses (Ms. Neha Ruparel residing at Kalewadi, Pune - 411017 and Ms. Sneha Kulkarni residing at Bibwewadi, Pune 411037) who are not in the employment of the Company. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "Against", were downloaded from the e-voting website of Link Intime India Private Limited (LIPL) (URL: <https://instavote.linkintime.co.in>) and the same are being handed over to the Chairman.
8. The total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under :
 - a) **Special Resolution No. 1 – Sale of Shares of Robert Bosch Automotive Steering Private Limited held by the Company to Robert Bosch Automotive Steering GMBH.**

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	19	502174	99.36
Voting at EOGM by Poll	35	3250	0.64
Total	57	505424	100

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting			
Voting at EOGM by Poll			
Total		-	-



(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
7	2996369

- b) **Special Resolution No. 2** – Change in designation of Mr. Dinesh Hirachand Munot and Minimum Remuneration.

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	26	3498543	99.91
Voting at EOGM by Poll	36	3251	0.09
Total	62	3501794	100

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting			
Voting at EOGM by Poll			
Total	-	-	-

(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved

- c) **Special Resolution No. 3** – Change in designation of Mr. Utkarsh Munot and terms of remuneration.

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	26	3498543	99.91
Voting at EOGM by Poll	36	3251	0.09
Total	62	3501794	100

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting			-
Voting at EOGM by Poll			-
Total	-	-	-



(iii) **Not voted/Invalid votes:**

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved

- d) **Special Resolution No. 4** – Re-appointment of Mr. Manish Motwani (DIN 00394860), as an Independent Director of the Company.

(i) **Voted in favour** of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	26	3498543	99.91
Voting at EOGM by Poll	36	3251	0.09
Total	62	3501794	100

(ii) **Voted against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting			
Voting at EOGM by Poll			
Total	-	-	-

(iii) **Not voted/Invalid votes:**

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
-	-

- e) **Special Resolution No. 5** – Re-appointment of Mr. S. A. Gundecha (DIN 00220352) as an Independent Director of the Company.

(i) **Voted in favour** of the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	26	3498543	99.91
Voting at EOGM by Poll	36	3251	0.09
Total	62	3501794	100

(ii) **Voted against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting			
Voting at EOGM by Poll			
Total	-	-	-



(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
-	-

7. Accordingly, Resolution Nos. 1 to 5 have been passed unanimously as per the aforesaid Notice of the Extra Ordinary General Meeting of the Company.
8. All electronic data and relevant records relating to voting shall remain in my safe custody until the Chairman considers, approves, signs the Minutes of the aforesaid Extra Ordinary General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Thanking you,
Yours faithfully,
For SVD and Associates




Sridhar Mudaliar
Partner
FCS. No. 6156
C. P. No. 2664

Place: Pune
Date: July 18, 2019