

**ZF STEERING GEAR (INDIA) LIMITED**

Registered Office: 1242/44, Village Vada Badruk, Tal. Shirur, Dist. Pune-412 216. Corporate Identity Number (CIN) L29130PN1901PLC023734, Email id-enquiry@zfindia.com Tel: 02137 305100, Fax: 02137 305302

**PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2015** (Rs. in million)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales/ Income from Operations	966.65	838.99	825.37	1,805.64	1,649.02	3,304.52
	(b) Other Operating Income	6.22	3.54	6.54	9.76	8.99	21.39
	<b>Total Income from Operations (net)</b>	<b>972.87</b>	<b>842.53</b>	<b>831.91</b>	<b>1,815.40</b>	<b>1,658.01</b>	<b>3,325.91</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	612.09	498.62	599.37	1,110.71	1,103.25	2,123.53
	b) Purchases of stock-in-trade	3.18	2.96	2.59	6.14	5.11	10.15
	c) Changes in inventories of finished goods & Work-in-Progress	(26.11)	12.36	(51.01)	(13.75)	(32.55)	(9.44)
	d) Employees benefits expense	96.94	98.48	93.57	195.42	187.08	360.82
	e) Depreciation and amortisation expense	60.22	57.32	59.37	117.54	100.88	234.45
	f) Other Expenses	66.10	61.83	42.10	127.93	95.54	239.91
	<b>Total expenses</b>	<b>812.42</b>	<b>731.57</b>	<b>745.99</b>	<b>1,543.99</b>	<b>1,459.31</b>	<b>2,959.42</b>
3	<b>Profit from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>160.45</b>	<b>110.96</b>	<b>85.92</b>	<b>271.41</b>	<b>198.70</b>	<b>366.49</b>
4	<b>Other Income</b>	23.14	8.23	23.14	31.37	32.78	69.67
5	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>183.59</b>	<b>119.19</b>	<b>109.06</b>	<b>302.78</b>	<b>231.48</b>	<b>436.16</b>
6	<b>Finance costs</b>	3.36	4.09	1.88	7.45	3.59	8.52
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>180.23</b>	<b>115.10</b>	<b>107.18</b>	<b>295.33</b>	<b>227.89</b>	<b>427.64</b>
8	<b>Exceptional Items</b>	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>180.23</b>	<b>115.10</b>	<b>107.18</b>	<b>295.33</b>	<b>227.89</b>	<b>427.64</b>
10	<b>Tax Expense</b>	44.57	25.81	28.05	70.38	54.32	72.00
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>135.66</b>	<b>89.29</b>	<b>79.13</b>	<b>224.95</b>	<b>173.57</b>	<b>355.64</b>
12	<b>Extraordinary item (net of tax expense)</b>	-	-	-	-	-	-
13	<b>Net Profit for the period (11+12)</b>	<b>135.66</b>	<b>89.29</b>	<b>79.13</b>	<b>224.95</b>	<b>173.57</b>	<b>355.64</b>
14	<b>Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)</b>	90.73	90.73	90.73	90.73	90.73	90.73
15	<b>Reserves excluding Revaluation Reserves as per Balancesheet of previous accounting year</b>						2,390.72
16	<b>Earnings Per Share - Basic/ Diluted &amp; before/ after Extraordinary items</b>	14.95	9.84	8.72	24.79	19.13	39.20

**PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015**

A	PARTICULARS OF SHAREHOLDING						
1	<b>Public shareholding</b>						
	- Number of Shares	2,390,161	2,390,161	2,390,161	2,390,161	2,390,161	2,390,161
	- Percentage of Shareholding	26.34	26.34	26.34	26.34	26.34	26.34
2	<b>Promoters and promoter group Shareholding</b>						
	<b>a) Pledged/ encumbered</b>						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoters & Promoters group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	<b>b) Non-encumbered</b>						
	- Number of shares	6,683,139	6,683,139	6,683,139	6,683,139	6,683,139	6,683,139
	- Percentage of shares (as a % of the total shareholding of promoters & Promoters group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	73.66	73.66	73.66	73.66	73.66	73.66

**B INVESTORS COMPLAINTS FOR THE 3 MONTHS ENDED SEPTEMBER 30, 2015**  
 Pending at the beginning of the quarter- Nil ; Received during the quarter- 2 ; Disposed off during the quarter- 2 ; Remaining unresolved at the end of the quarter- Nil

**Notes:-**

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 4, 2015.
- The statutory auditors have carried out a limited review of the Financial Results.
- The Operations of the Company relate to two segments ie. Automotive Components and Renewable Energy.
- Earlier years, the Company used to charge cost of consumables items to the Profit & Loss Account on issuance to shop floor. With effect from 1st April 2015 such consumable items are charged on actual consumption basis. Had the Company followed previous method profit could have been lower by Rs. 9.73 Million.
- Corresponding figures of the previous year have been regrouped/ recast, wherever necessary, so as to confirm with the current year's presentation.
- As per the information received by the Company, Robert Bosch Automotive Steering GmbH, one of the Promoters has acquired 155 (One Hundred Fifty Five) Shares in response to the Open Offer made, which shares are lying in the Escrow Account.

for ZF Steering Gear (India) Limited

 Dinesh Munot  
 Chairman & Managing Director

Pune: November 4, 2015.

