

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	Income from Operations						
	(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
	Total Income from Operations (net)	972.87	842.53	831.91	1,815.40	1,658.01	3,325.91
2	Expenses						
	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
	Total expenses	812.42	731.57	745.99	1,543.99	1,459.31	2,959.42
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	160.45	110.96	85.92	271.41	198.70	366.49
4	Other Income	23.14	8.23	23.14	31.37	32.78	69.67
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	183.59	119.19	109.06	302.78	231.48	436.16
6	Finance costs	3.36	4.09	1.88	7.45	3.59	8.52
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	180.23	115.10	107.18	295.33	227.89	427.64
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	180.23	115.10	107.18	295.33	227.89	427.64
10	Tax Expense	44.57	25.81	28.05	70.38	54.32	72.00
11	Net Profit from ordinary activities after tax (9-10)	135.66	89.29	79.13	224.95	173.57	355.64
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11+12)	135.66	89.29	79.13	224.95	173.57	355.64
14	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	90.73	90.73	90.73	90.73	90.73	90.73
15	Reserves excluding Revaluation Reserves as per Balancesheet of previous accounting year						2,390.72
16	Earnings Per Share - Basic/ Diluted & before/ after Extraordinary items	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	Public shareholding						
	- 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	Promoters and promoter group Shareholding						
	a) Pledged/ encumbered						
	- 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) Non-encumbered						
	- 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

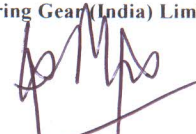
 Dinesh Munot
 Chairman & Managing Director

Pune: November 4, 2015.

Unaudited Standalone Segmentwise Revenue, Result & Capital Employed 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	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Auto Components	975.86	824.76	842.89	1,800.62	1,643.70	3,299.99
	b. Renewable Energy	42.01	33.61	36.15	75.62	81.30	138.82
	TOTAL	1,017.87	858.37	879.04	1,876.24	1,725.00	3,438.81
	Less- Inter-segment revenue	21.86	7.61	23.99	29.47	34.21	43.23
	Total Income	996.01	850.76	855.05	1,846.77	1,690.79	3,395.58
2	Segment Results						
	Profit/(Loss) before tax and finance costs						
	from each segment						
	a. Auto Components	162.62	105.09	98.17	267.71	201.20	404.81
	b. Renewable Energy	20.97	14.10	10.89	35.07	30.28	31.35
	TOTAL	183.59	119.19	109.06	302.78	231.48	436.16
	Less- Finance Costs	3.36	4.09	1.88	7.45	3.59	8.52
	Total Profit Before Tax	180.23	115.10	107.18	295.33	227.89	427.64
3	Capital Employed						
	a. Auto Components	2,278.57	2113.53	1,882.06	2,278.57	1,882.06	1,995.27
	b. Renewable Energy	415.00	431.06	511.68	415.00	511.68	441.82
	c. Unallocable assets less liabilities	12.83	26.15	25.68	12.83	25.68	44.36
	Total Capital employed in the Company	2,706.40	2570.74	2,419.42	2,706.40	2,419.42	2,481.45

for ZF Steering Gear (India) Limited



Dinesh Munot
Chairman & Managing Director

Pune : November 4, 2015



Standalone Statement of Assets and Liabilities as on September 30, 2015

Rs. in million

Sr. No.	Particulars	Half Year Ended	Half Year Ended	Year Ended
		30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	a. Share Capital	90.73	90.73	90.73
	b. Reserves and surplus	2,615.67	2,328.69	2,390.72
	Sub-total - Shareholders' funds	2,706.40	2,419.42	2,481.45
2	Non-current liabilities			
	a. Long-term borrowings	77.53	101.00	101.00
	b. Deferred tax liabilities (net)	42.05	67.13	58.16
	c. Long-term provisions	16.43	13.81	20.12
	Sub-total - Non Current Liabilities	136.01	181.94	179.28
3	Current Liabilities			
	a. Short-term borrowings	129.48	24.72	101.26
	b. Trade payables	438.55	521.66	400.63
	c. Other current liabilities	212.80	179.62	55.42
	d. Short-term provisions	70.09	34.20	143.76
	Sub-total - Current Liabilities	850.92	760.20	701.07
	TOTAL - EQUITY AND LIABILITIES	3,693.33	3,361.56	3,361.80
B	ASSETS			
1	Non-current assets			
	a. Fixed assets	948.84	995.48	1,010.87
	b. Non-current investments	1,437.01	1,106.29	1,373.49
	c. Long-term loans and advances	167.20	190.68	104.82
	d. Other non-current assets	-	-	-
	Sub-total - Non-current assets	2,553.05	2,292.45	2,489.18
2	Current assets			
	a. Current Investment	-	-	-
	b. Inventories	250.62	285.23	248.42
	c. Trade receivables	525.95	468.21	523.50
	d. Cash and cash equivalents	184.72	138.80	29.07
	e. Short-term loans and advances	31.87	103.76	35.33
	f. Other current assets	147.12	73.11	36.30
	Sub-total - Current assets	1,140.28	1,069.11	872.62
	TOTAL-ASSETS	3,693.33	3,361.56	3,361.80

for ZF STEERING GEAR (INDIA) LIMITED

Dinesh Munot

CHAIRMAN & MANAGING DIRECTOR

Pune