

September 16, 2023

**BSE Ltd.**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**Company's Scrip Code: 505163**

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

- **Summary of Proceedings of 43rd Annual General Meeting of the Company held on Saturday September 16, 2023.**

**Members/ Shareholders Present - 59**

43rd Annual General Meeting (**AGM**) of the Members of ZF Steering Gear (India) Limited (**'the Company'**) was held on Saturday, September 16, 2023, at 10.30 a.m. through Video Conference (**'VC'**)/ Other Audio Visual Means (**'OAVM'**). The meeting was held in compliance with the General Circular nos. 10/2022, 02/ 2022, 20/ 2020, 14/ 2020, 17/ 2020 and 02/ 2021 issued by the Ministry of Corporate Affairs (**MCA**) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

<b>Directors present</b>		
1	Mr. Dinesh Munot	<b>Chairman &amp; Whole-Time Director</b>
2	Mr. Utkarsh Munot	<b>Managing Director</b>
3	Mr. Manish Motwani	Non-Executive, Independent Director
4	Mr. Shridhar Kalmadi	Non-Executive, Independent Director
5	Mr. S.A. Gundecha	<b>Non-Executive Independent Director and Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee</b>
6	Mr. Adit Rathi	Non-Executive Independent Director
7	Mrs. Smita Lahoti	Non-Executive, Independent Director

<b>In attendance:</b>		
1	Mr. Jinendra Jain	Chief Financial Officer
2	Mr. Satish Mehta	Company Secretary

## **Representatives**

- Representatives of the Statutory Auditors, Mr. Prakash Apte and Mr. Kaustubh Deshpande- Partners, M/s Joshi Apte & Co., Chartered Accountants.
- Mr. I. U. Thakur- Partner, M/s. SIUT & Co., LLP, Company Secretaries, Secretarial Auditors of the Company for the Financial Year 2022-23; and
- Mr. Sohal Thakur – Partner, M/s. SIUT & Co., LLP, Company Secretaries, Scrutinizers for remote e-voting and e-voting at this Meeting;  
attended the meeting through VC from their respective locations/ were present at the Meeting.

Mr. Dinesh Munot- Chairman, took the Chair and proceedings of the meeting commenced after ascertaining that the requisite quorum was present.

The Chairman welcomed the Members and introduced all the Directors on the Board.

The Company Secretary briefed the Members regarding the arrangements made for the Meeting. He informed that the Company had enabled the Members to participate in 43rd AGM through the VC facility provided by Central Depository Services (India) Limited (CDSL). It was further informed that the Members were provided with the facility to exercise their rights to vote by electronic means, through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Members who had joined the Meeting through VC and who had not cast their votes through remote e-voting were provided the option to vote through e-voting facility made available at the AGM. The Company had appointed M/s. SIUT & Co., LLP, Company Secretaries, as Scrutinizers to supervise the e-voting process and to provide combined voting results of remote e-voting and e-voting at the AGM along with the Scrutinizers' Report.

It was informed that:

- i. the Notice of 43rd AGM along with the Annual Report for FY 2022-2023 had been sent through electronic mode to the Members;
- ii. the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, already circulated electronically, were taken as read;
- iii. since there were no qualifications, observations or adverse comments in the (Statutory) Auditors' Reports, the said Report of the Auditors was taken as read; and
- iv. the Auditors' Reports and Statutory registers/ documents were available for inspection by the Members.

The Chairman in his speech gave an overview of economic scenario of India vis-à-vis Indian Automotive Sector and Commercial Vehicle industry. He touched upon financial performance of the Company for the Financial Year 2022-2023 and the First Quarter of the current Financial Year. The Chairman further apprised the shareholders on various initiatives of backward integration taken by the Company, through Joint Ventures and Wholly-Owned Subsidiaries and concluded his speech with appreciation to the Board members and stakeholders of the Company.

Thereafter, the Chairman invited speaker shareholders, who had registered themselves as speaker, to speak and ask questions. The Chairman requested the Managing Director to address/ reply to the Speaker shareholders' queries. The Managing Director replied to all the queries/ comments in detail.

After the Question/ Answer session, the Chairman concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company. He thanked his colleagues on the Board for their support.

The following items of business as set out in the Notice of 43rd AGM were transacted:

Sr. No.	Resolutions	Type of Resolution
<b>Ordinary Business</b>		
1	Adoption of: - the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon; - the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2023, together with the Report of the Auditors thereon;	Ordinary
2	To declare dividend on the equity shares of the Company.	Ordinary
3	To appoint a Director in place of Mr. Dinesh Munot (DIN: 00049801) who retires by rotation and being eligible, offers himself for reappointment.	Ordinary
<b>Special Business</b>		
4	To increase the Authorised Share Capital of the Company from existing Rs. 10 crore comprising 1 crore equity shares of Rs. 10 each to Rs. 20 crore comprising 2 crore equity shares of Rs. 10 each.	Ordinary
5	To alter Clause V of the Memorandum of Association of the Company.	Special
6	To consider and adopt new set of Articles of Association (Articles) of the Company in substitution of the exiting set of Articles of the Company.	Special
7	To approve granting of Loan to the Company's new Joint Venture and Subsidiary Metacast Auto Private Limited.	Special

The Chairman announced that the e-voting results along with the consolidated Scrutinizers' Report shall be informed to the Stock Exchange and also be placed on the website of the Company within two working days from the conclusion of the Meeting.

The e-voting module was kept open during the AGM and for another 15 minutes after conclusion of the proceedings of the Meeting.



**ZF STEERING GEAR (INDIA) LTD.**

**Regd. Office & Works :**

Gat No. 1242/44, Village Vadu BK., Tal. Shirur. Dist. Pune-412 216 (India)

Tel. : 02137-305100, Fax : 02137-305302

Web : [www.zfindia.com](http://www.zfindia.com), Email Id : [enquiry@zfindia.com](mailto:enquiry@zfindia.com)

Corporate Identity Number (CIN) : L29130PN1981PLC023734



The Chairman thanked all the Members and the Directors for their presence/ participation.

The meeting commenced at 10.30 a.m. (IST) and concluded at 11:35 a.m. (IST) (including time allowed for e-voting at AGM).

The Quorum was present throughout the Meeting.

This is for your information and record.

Thank You,  
Yours faithfully,  
for **ZF Steering Gear (India) Limited**

**Company Secretary**