

NOTICE

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Notice is hereby given that the **Forty-First Annual General Meeting** of the Members of **ZF STEERING GEAR (INDIA) LIMITED** will be held through two-way Video Conferencing or Other Audio Visual Means ("VC/OAVM"):

Day: Saturday

Date: August 28, 2021

Time: 10.30 a.m. (IST)

to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Eitika Munot (DIN 01396661), who retires by rotation under Section 152(6) of the Companies Act, 2013, and being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section(s) 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (**the Act**), if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**), along with the Articles of Association of the Company, approval of the Members be and is hereby accorded for reappointment of Mr. Dinesh Munot (DIN:00049801) as the 'Chairman & Whole-Time Director' of the Company, for a period of five years with effect from July 28, 2021 to July 27, 2026, on the terms and conditions including remuneration as detailed below:

- a. Mr. Dinesh Munot shall perform his functions under the direct control and superintendence of the Board of Directors.
- b. Mr. Dinesh Munot shall be entitled to the following remuneration.
 - i. Salary: Rs. 22,00,000 per month with annual increment of 15% starting April 2022.
 - ii. Performance Bonus/ Commission: Mr. Dinesh Munot shall be entitled to an annual performance linked incentive, as may be determined by the Board of Directors/ Nomination and Remuneration Committee (NRC) of Directors.

- iii. Perquisites: In addition to the aforesaid Salary and Performance Bonus, Mr. Dinesh Munot shall be entitled to perquisites like house-rent allowance, stock-option, gas, electricity, water, furnishings, leave travel concession for self and family, club fees, personal accident insurance, medical reimbursement for self and family, Hospitalization insurance, Company's contribution to Provident fund/ special pay in lieu thereof, Company car/s with driver, telecommunication facilities, encashment of unavailed leave in accordance with the rules of the Company, retirement benefits as per the laws applicable and such other perquisites and allowances as may be approved by the Board of Directors or NRC, from time to time.

- iv. The perquisites and allowances shall be valued as per the Income Tax Rules, 1962, wherever applicable, otherwise at actual cost.

- c. General: Mr. Dinesh Munot shall have such powers, duties and responsibilities, as may be determined by the Board of Directors, from time to time

- The contract can be terminated by giving six months' notice by either party.

- Mr. Dinesh Munot shall abide by the Company's Code of Conduct, provisions contained in Section 166 of the Act and in the Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197 read with Schedule V to the Act and any other applicable provisions of the Act and the rules made thereunder and Regulation 17 of the Listing Regulations, the consent of the Members of the Company be and is hereby specifically accorded, for payment of annual remuneration to Mr. Dinesh Munot, as per the Resolution even if such remuneration is in excess of 5% of the Net Profits of the Company for any financial year, as prescribed under Section 197, 198 or limits specified in Schedule V to the Act or, as prescribed under Regulation 17 of the Listing regulations, in excess of Rs.5,00,00,000 or 2.5% of the net profits of the Company, whichever is higher, notwithstanding the case/ situation wherein in any financial year, during the currency of Mr. Dinesh Munot's term as the Chairman and Whole-time Director, the Company has no profits or inadequate profits therein.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may be required, to give effect to this resolution."

4. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section(s) 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (**the Act**), if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the Listing Regulations**) along with the Articles of Association of the Company, approval of the Members be and is hereby accorded to reappoint Mr. Utkarsh Munot (DIN:00049903) as the ‘Managing Director (**MD**)’ of the Company, for a period of five years with effect from May 19, 2021 to May 18, 2026, and whose term of office shall be liable to determination by retirement of the Director by rotation under Section 152(6) of the Act, on the terms and conditions including remuneration as detailed below:

- a. Mr. Utkarsh Munot shall perform his functions under the direct control and superintendence of the Chairman and Board of Directors.
- b. Mr. Utkarsh Munot shall be entitled to the following remuneration.
 - i. Salary: Rs. 15,00,000 per month with annual increment of 15% starting April 2022.
 - ii. Performance Bonus/ Commission: Mr. Utkarsh Munot shall be entitled to an annual performance linked incentive, as may be determined by the Board of Directors/ Nomination and Remuneration Committee (**NRC**) of the Directors.
 - iii. Perquisites: In addition to the aforesaid Salary and Performance Bonus, Mr. Utkarsh Munot shall be entitled to perquisites like house-rent allowance, stock-option, gas, electricity, water, furnishings, leave travel concession for self and family, club fees, personal accident insurance, medical reimbursement for self and family, Hospitalization insurance, Company's contribution to Provident fund/ special pay in lieu thereof, Company car/s with driver, telecommunication facilities, encashment of unavailed leave in accordance with the rules of the Company, retirement benefits as per the laws applicable and such other perquisites and allowances as may be approved by the Board of Directors or NRC, from time to time.
 - iv. The perquisites and allowances shall be valued as per the Income Tax Rules, 1962, wherever applicable, otherwise at actual cost.
- c. General: Mr. Utkarsh Munot shall have such powers, duties and responsibilities, as may be determined by the Board of Directors, from time to time

- The contract can be terminated by giving six months' notice by either party.
- Mr. Utkarsh Munot shall abide by the Company's Code of Conduct, provisions contained in Section 166 of the Act and in the Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197 read with Schedule V to the Act and any other applicable provisions of the Act and the rules made thereunder and Regulation 17 of the Listing Regulations, the consent of the Members of the Company be and is hereby specifically accorded, for payment of annual remuneration to Mr. Utkarsh Munot, as per the Resolution even if such remuneration is in excess of 5% of the Net Profits of the Company for any financial year, as prescribed under Section 197, 198 or limits specified in Schedule V to the Act or, as prescribed under Regulation 17 of the Listing Regulations, in excess of Rs.5,00,00,000 or 2.5% of the net profits of the Company, whichever is higher, notwithstanding the case/ situation wherein in any financial year, during the currency of Mr. Utkarsh Munot's term as the Managing Director, the Company has no profits or inadequate profits therein.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may be required, to give effect to this resolution.

By Order of the Board of Directors
for **ZF Steering Gear (India) Limited**

Satish Mehta
Company Secretary
ICSI Membership Number: F3219

July 24, 2021

Registered Office :

Gat No. 1242 / 44, Village Vadu Budruk,
Tal. Shirur, Dist. Pune - 412216

CIN : L29130TN1981PLC023734

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has allowed the Company to conduct Annual General Meeting through video conferencing (“VC”) or other audio-visual means (“OAVM”). In this regard, MCA issued Circular No. 14/ 2020 dated April 8, 2020, Circular No.17/ 2020 dated April 13, 2020, Circular No.20/ 2020 dated May 5, 2020 and Circular No.02/ 2021 dated January 13, 2021 (“MCA Circulars”), prescribing the procedure and manner of conducting the Annual General Meeting through VC/ OAVM. Further, the Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (“SEBI Circulars”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) due to the COVID-19 pandemic. In compliance with the applicable provisions of the Companies Act 2013 (“the Act”), MCA Circulars and SEBI Circulars/ Listing Regulations and keeping in view with Government advisories on COVID-19, the Board of Directors has approved conducting of the 41st Annual General Meeting (AGM) of the Company through VC/ OAVM.
2. An Explanatory Statement pursuant to Section 102 of the the Act, setting out material facts relating to business under item numbers 3 & 4 to be transacted at the meeting, is annexed hereto and forms part of this Notice.
3. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Brief profile of the Directors seeking reappointment viz. Mr. Dinesh Munot, Chairman, Mr. Utkarsh Munot, Managing Director and Mrs. Eitika Munot, Director of the Company, as stipulated under Regulation 36 of the Listing Regulations, and Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India, from time to time, as provided for under Section 118(10) of the Act, are given in the annexure to the Notice of the Annual General Meeting.
5. In terms of provisions of Section 107 of the Act, the resolutions as set out in the notice are being conducted through e-voting, and therefore the said resolutions will not be decided on a show of hands at the AGM.
6. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Institutional/ Corporate Members (i.e. other than individuals, Hindu Undivided Family (HUF), Non-Resident Indians (NRI), etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or Governing Body Resolution/ Authority Letter etc., authorizing its representative(s) to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting and e-voting at AGM. The said resolution/ Authority Letter shall be sent through its registered email address to iuthakur@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com
8. In case of any queries regarding the Annual Report or any matter to be placed at the AGM, Members are requested to write to us at least ten (10) days before the AGM through email on enquiry@zfindia.com. The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
9. Non-resident Indian Members are requested to inform immediately about the following to the Company or its Share Transfer Agent or the concerned Depository Participant, as the case may be:
 - a. The change in the residential status on return to India for permanent settlement
 - b. The particulars of the NRE Account with a Bank in India, if not furnished earlier.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Pursuant to the provisions of Section 124 of the Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, unclaimed dividends for the financial years 1995-96 to 2012-13 (Interim and Final) have been transferred to the IEPF. Unclaimed dividend for FY. 2013-14, is due for transfer in September 2021. Members who have not yet encashed the dividend warrants for financial years 2013-14, and thereafter are requested to contact the Company at the earliest.
12. Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF suspense account (in the name of the Company) within thirty days of such shares becoming due for transfer to the Fund.
13. The Members/ claimants whose shares and unclaimed dividend have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by the Authority from time to time. The Members/ claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

14. It is in the Member's interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the investor's account on time.
15. Members are requested to write to the Company for claiming the dividend for the aforesaid years. The details of unclaimed dividends of the aforesaid years are available on the Ministry of Corporate Affairs website at www.mca.gov.in and on the website of the Company viz. www.zfindia.com
16. Members holding shares in dematerialised form are requested to update/ intimate all changes, if any pertaining to their bank details such as name of the bank and branch address, bank account number, MICR Code, IFSC Code, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, Permanent Account Number (PAN), nominations, power of attorney, change of address, change of name, email address, contact numbers, mobile number, etc., to their Depository Participant (DP). Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd., Block No. 202, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune -411001.
17. Members can avail the facility of Nomination in respect of securities held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed form duly filled – in to Company's RTA. The nomination forms can be obtained from RTA. Members holding shares in dematerialized form may contact their Depository Participant for availing this facility.
18. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd.
19. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., Friday, August 20, 2021 only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. The remote e-voting period commences from Wednesday, August 25, 2021 9.00 a.m. (IST) and ends on Friday, August 27, 2021 5.00 p.m. (IST).
20. Mr. I. U. Thakur, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner. The Members who have cast their votes by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their votes again. The scrutinizer shall close the e-voting facility after expiry of 15 minutes from the conclusion of voting at the AGM. The scrutinizer shall first count the votes casted electronically at the meeting and there after unblock the votes cast through remote e-voting and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizers' report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The results declared along with the report of the scrutinizer shall be placed on the website of the Company <http://www.zfindia.com/> and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd. where the shares of the Company are listed.
22. In compliance with the aforesaid MCA Circulars and the SEBI Circular dated May 12, 2020, and Circular SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Notice of the AGM along with the Annual Report 2020–21, is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21, will also be available on the Company's website www.zfindia.com, websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com
23. The Notice calling the AGM has been uploaded on the website of the Company at www.zfindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
24. To support the 'Green Initiative', members who have not registered/ updated their email addresses and mobile number are requested to register/ update the same with 'Link Intime India Pvt. Ltd.', if shares are held in physical mode, or with their DPs, if the holding is in electronic mode. The registered e-mail address will be used for sending future communications.
25. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.

Instructions for Remote Electronic Voting (Remote E – Voting) and E – Voting during AGM and joining AGM through VC/ OAVM:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. Pursuant to Para 3, Part A, Sub – Para X of the MCA Circular No. 14/ 2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/ 2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://www.zfindia.com/agm-egm.php>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:

- (i) The voting period begins on Wednesday, August 25, 2021 9.00 a.m. (IST) and ends on Friday, August 27, 2021 5.00 p.m. (IST). During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 20, 2021 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to the SEBI Circular No. **SEBI /HO/CFD/CMD/ CIR/P/ 2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the **demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participation in e-voting process.

- (iv) In terms of **SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the aforementioned SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) Users already registered for NSDL IDeAS facility, may visit the e-Serviceswebsite of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. Then enter User ID and Password. After successful authentication, user will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services on e-Voting page. Click on company name or e-Voting service provider. User will be re-directed to e-Voting service provider website for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) User is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, user will be redirected to NSDL Depository site where e-Voting page is found. Click on company name or e-Voting service provider name and user will be redirected to e-Voting service provider website for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>Users can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/ CDSL for e-Voting facility. After successful login, they will be able to see e-Voting option. After clicking on e-Voting option, the user will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein they can see e-Voting feature. After clicking on company name or e-Voting service provider name, the user will be redirected to e-Voting service provider website for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at aforementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual **shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	For Shareholders holding shares in Demat Form other than individual and Physical Form Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.

	For Shareholders holding shares in Demat Form other than individual and Physical Form
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <ZF Steering Gear (India) Ltd.> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote and click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; enquiry@zfindia.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/ OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. **Member will be provided with a facility to attend the AGM through VC/ OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under Member/ members login by using the remote e-voting credentials. The link for VC/ OAVM will be available in Member/members login where the EVSN of Company will be displayed.**
5. Shareholders are encouraged to join the Meeting through Laptops/ IPads for better experience.
6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via

Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (enquiry@zfindia.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at (enquiry@zfindia.com). These queries will be replied to by the company suitably by email.
9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
10. Only those shareholders, who are present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
11. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/ OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NUMBERS ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company** at enquiry@zfindia.com or to **RTA** at pune@linkintime.co.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Annexure to the Notice of the Annual General Meeting (AGM)

Statement as required by Section 102 of the Companies Act, 2013.

As required by Section 102 of the Companies Act, 2013 (hereinafter referred to as **the Act**) the following Statement setting out the material facts relating to the Special Business, mentioned under Item No. 3 and Item No. 4 of the accompanying Notice is attached herewith.

Further, this Explanatory Statement and the Annexure thereto may also be regarded as a disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as **the Listing Regulations**).

Item No. 3

Mr. Dinesh Munot (DIN: 00049801) was reappointed as the Chairman & Managing Director of the Company, for a period of five years from July 28, 2016 to July 27, 2021, by the Members of the Company at their 36th Annual General Meeting held on September 28, 2016 and he was re-designated as the Chairman and Whole-time Director of the Company on August 1, 2019.

As the aforesaid tenure ends on July 27, 2021, the reappointment of Mr. Dinesh Munot as the Chairman and Whole-time Director of the Company, for a period of five years with effect from July 28, 2021 to July 27, 2026, was approved by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, in their Meeting held on May 15, 2021.

Mr. Dinesh Munot is an illustrious industrialist and a renowned personality, having over 45 years' of experience in the automotive industry. He has been associated with the Company since inception and he is the driving force behind the Company. He has successfully steered the Company's operations since the year 1986. His total involvement, perseverance and commitment to the goals of the Company, has brought the Company to this position.

He was elected as 'President' of Automotive Components Manufacturers' Association (**ACMA**).

He was invited to United Nations at Vienna to present the Auto-Cluster project in his capacity as ACMA President.

He was bestowed with 'Lifetime Achievement Award' by the Nagar Road Industry Chamber of Commerce, Pune. He was also awarded 'Outstanding Young Person of the Year' in the International Youth Year 1985.

Considering his eminence, seniority, expertise, vast experience in his field and outstanding contribution to the prosperity of the Company, the Board considers that the reappointment of

Mr. Dinesh Munot would be of immense benefit to the Company. Thus, the approval of Members is hereby sought by way of Special Resolution, for his reappointment as the Chairman and Whole Time Director of the Company for the period of five years with effect from July 28, 2021 to July 27, 2026.

As per the provisions of Section 196 of the Act, approval of the Members by way of a Special Resolution is required for appointment of Whole-time Director of the Company, who has attained the age of 70 years. Mr. Dinesh Munot has attained the age of 73 years, and hence, Special Resolution is proposed.

The approval of Members is also being sought, by way of Special Resolution, for payment of annual remuneration to Mr. Dinesh Munot, by way of salary, perquisites and other benefits, excluding Performance Bonus/ Commission, as Minimum Remuneration, notwithstanding that such remuneration may exceed 5% of the Net Profit as prescribed under Section 197 or limits specified in Schedule V to the Act and in excess of Rs.5,00,00,000 or 2.5% of net profits of the Company, whichever is higher, as prescribed under Regulation 17 of the Listing Regulations, notwithstanding the case/ situation wherein in any financial year, during the currency of Mr. Dinesh Munot's term as the Chairman and Whole-time Director, the Company has no profits or inadequate profits therein.

Except Mr. Dinesh Munot and his relatives (which includes Mr. Utkarsh Munot – Managing Director and Mrs. Eitika Munot – Director of the Company), none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the said reappointment.

A brief profile of Mr. Dinesh Munot pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard 2 (SS – 2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI), as provided for under Section 118(10) of the Act is provided in the Annexure to this statement.

The Board recommends item No. 3 as a Special resolution for approval by the Members of the Company.

Item No. 4

Mr. Utkarsh Munot (DIN:00049903) was appointed as the Whole-time Director and Chief Executive Officer (CEO) of the Company for a period of 5 years from May 19, 2016 to May 18, 2021, which was approved by the Members of the Company at the 36th Annual General Meeting held on September 28, 2016. He was re-designated as the Managing Director of the Company, with effect from August 1, 2019, as approved by the Members of the Company in the Extra-Ordinary General Meeting held on July 17, 2019.

As the aforesaid tenure of five years ended on May 18, 2021, reappointment of Mr. Utkarsh Munot as the Managing Director of

the Company, for a period of five years, with effect from May 19, 2021 to May 18, 2026, was approved by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, in their Meeting held on May 15, 2021.

Considering his outstanding contribution, capacity to shoulder responsibilities and the changes brought-in by him in the Company, and on the recommendation of the Board of Directors, approval of Members is sought for his reappointment as the Managing Director of the Company as per the aforementioned tenure and as per the terms and conditions specified in the resolution for his reappointment.

The approval of Members is also being sought, by way of Special Resolution, for payment of annual remuneration to Mr. Utkarsh Munot, by way of salary, perquisites and other benefits, excluding Performance Bonus/ Commission, as Minimum Remuneration, notwithstanding that such remuneration may exceed 5% of the Net Profit as prescribed under Section 197 or limits specified in Schedule V to the Act and in excess of Rs.5,00,00,000 or 2.5% of the net profits of the

Company, whichever is higher, as prescribed under Regulation 17 of the Listing Regulations, notwithstanding the case/ situation wherein in any financial year, during the currency of Mr. Utkarsh Munot's term as the Managing Director, the Company has no profits or inadequate profits therein.

Except Mr. Utkarsh Munot and his relatives (which includes Mr. Dinesh Munot – Chairman and Mrs. Eitika Munot – Director of the Company), none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the said reappointment.

A brief profile of Mr. Utkarsh Munot pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard 2 (SS – 2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI), as provided for under Section 118(10) of the Act is provided in the Annexure to this statement.

The Board recommends item No. 4 as a Special resolution for approval by the Members of the Company.

Annexure – I

Profile of the Directors being appointed/ reappointed as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by The Institute of Company Secretaries of India, pursuant to Section 118(10) of the Companies Act, 2013.

Name of the Director	Mrs. Eitika Munot	Mr. Dinesh Munot	Mr. Utkarsh Munot
DIN	01396661	00049801	00049903
Designation	Non-Executive, Non-Independent Director	Chairman & Whole – Time Director	Managing Director
Age	40 Years	73 Years	40 Years
Date of Appointment	September 15, 2014	November 8, 1986.	October 31, 2006.
Qualifications	B.A., M.B.A. in HR	B.E. (Elc), M.I.E.	B.E. (Mech. and Mfg.) and Diploma in Business Admin. from North Eastern University, Boston, U.S.A.
Experience	Mrs. Eitika Munot was working as Manager Co-ordination (S.A.P & H.R.). She was appointed as the Non-executive, Non-Independent Director with effect from September 17, 2014.	Worked as an Executive Director in Kinetic Engineering Ltd. (before 1984).Worked as Chief Executive of the Company during 1984 - 1986. Managing Director of the Company from January 1, 1987 and Chairman and Managing Director from July 14, 2010 till August 1, 2019. Currently he is Chairman and Whole-Time Director of the Company.	Mr. Utkarsh Munot was working as 'Manager Works' in the Company since May 14, 2004. He was appointed as 'Executive Director' of the Company from November 1, 2006. He was appointed as 'Whole-time Director & Chief Executive Officer' on May 19, 2016. He took charge as the Managing Director of the Company with effect from August 1, 2019.

Name of the Director	Mrs. Eitika Munot	Mr. Dinesh Munot	Mr. Utkarsh Munot
Expertise	Human Resource, Information Technology and others	Veteran of Automobile Industry, Top Management & Strategy, New Product Development and such other areas	Management & Strategy, Operations & Engineering, Business Development, New Projects, Sales & Marketing and such other areas.
Directorships held in other Companies	Nil	Sanghvi Movers Limited Emtech Solutions Private Limited Yelben Engineering Private Limited	Emtech Solutions Private Limited Yelben Engineering Private Limited Indo-Bio Labs Private Limited
Membership of the Committees (in the Company)	Nomination and Remuneration Committee Corporate Social Responsibility Committee (CSR)	Corporate Social Responsibility Committee	Audit Committee Corporate Social Responsibility Committee
Membership of the Committees (Others)	Nil	Audit Committee – Sanghvi Movers Limited.	Executive Committee Member of ACMA and Management Committee Member of Indira Institute of Management, Pune.
No. of Equity Shares held in the Company	2,712 equity shares of Rs. 10 each	9,49,290 equity shares of Rs. 10 each	11,91,494 equity shares of Rs. 10 each
Number of Board Meetings attended for the Financial Year 2020-21	Four out of Four	Four out of Four.	Four out of Four.
Relationship Between Directors/ KMP inter-se	Mrs. Eitika Munot is wife of Mr. Utkarsh Munot, the Managing Director of the Company and Daughter – in – Law of Mr. Dinesh Munot, Chairman of the Company	Mr. Dinesh Munot is father of Mr. Utkarsh Munot, Managing Director, and father-in-law of Mrs. Eitika Munot, Director of the Company.	Mr. Utkarsh Munot is son of Mr. Dinesh Munot, Chairman and Whole-Time Director of the Company. Mr. Utkarsh Munot is husband of Mrs. Eitika Munot, Director of the Company.

By Order of the Board of Directors
for **ZF Steering Gear (India) Limited**

Satish Mehta
Company Secretary
ICSI Membership Number: F3219

July 24, 2021

Registered Office :
Gat No. 1242 / 44, Village Vadu Budruk,
Tal. Shirur, Dist. Pune - 412216

CIN : L29130TN1981PLC023734