


**FORMAT FOR DISCLOSURE BY THE PROMOTER(S) TO THE STOCK EXCHANGES AND TO THE TARGET COMPANY FOR ENCUMBRANCE OF SHARES/ INVOCATION OF ENCUMBRANCE/ RELEASE OF ENCUMBRANCE, IN TERMS OF REGULATION 31(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.**

Name of the Target Company		ZF STEERING GEAR (INDIA) LTD.							
Name of the Promoter(s) on whose shares encumbrance was created/ <del>invoked</del> / released (tick the relevant one)		MR. JINENDRA HIRACHAND MUNOT							
Date of Reporting		January 9, 2012							
Name of the stock exchanges where the shares of the target Company are listed.		BOMBAY STOCK EXCHANGE LIMITED							
Details of the promoter's holding (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)		Release of encumbrance							
Promoter(s) or PAC's with him	Pre-event holding	Details of events pertaining to encumbrance	Post event holding (encumbered shares to be excluded)	(*)Details of encumbrance (pledge/ lien on other give details)					
Names	Numbers	% of total share capital	Type- Creation/ Invocation/ release	Dates(s)	Number	% of total share capital	Pre-transaction Pledge- 1,00,000	Present release of pledge- 30,000	Total shares pledged- 70,000
Jinendra Hirachand Munot	259,659	2.86%		30,000 [29/12/11]	189,659	2.09%			
(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.									
Signature of the Authorised Signatory:									
Place:		Pune							
Date:		January 9, 2012							

The pledge is created in favour of ADPC Bank Ltd

on behalf of Mr. Jinendra Hirachand Munot