

Notice of AGM

To
The Members
Schaeffler India Limited

Notice is hereby given that the 61st Annual General Meeting of **SCHAEFFLER INDIA LIMITED** ('Company') will be held on Friday, April 26, 2024 at 3:30 pm IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements including Balance Sheet as at December 31, 2023 and the Statement of Profit and Loss for the year ended on that date together with Directors' and Auditors' Report thereon.
2. To declare Dividend on Equity Shares for the financial year ended December 31, 2023.
3. To appoint a Director in place of Dharmesh Arora (DIN: 05350121), who retires by rotation and being eligible offers himself for re-appointment.

Special Business

4. To ratify remuneration of the Cost Auditors

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) excluding all taxes and reimbursement of out of pocket expenses to M/s. Y. S. Thakar & Co., Cost Accountants having Firm Registration No. 000318, appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending December 31, 2024, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things, necessary and expedient to give effect to the resolution."

5. Appointment of Hardevi Vazirani (DIN: 10212814) as Director

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Hardevi Vazirani (DIN: 10212814) who was appointed by the Board of Directors of the Company as an Additional Director of the Company with effect from February 13, 2024 and who holds office up to the date of this Annual General Meeting of the Company and who is eligible to be appointed and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member, proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things, necessary and expedient to give effect to the resolution."

6. Appointment of Hardevi Vazirani (DIN: 10212814) as a Whole-Time Director, designated as Director-Finance

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 ('the Act') and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment, modification(s) or re-enactment thereof, for the time being in force), the appointment of Hardevi Vazirani (DIN: 10212814) as Whole-time Director, designated as Director-Finance, by the Board of Directors be and is hereby confirmed for a period of five years with effect from February 13, 2024, on the terms and conditions as set out in the explanatory statement annexed to the Notice including remuneration and other benefit(s), as agreed between the Company and Hardevi Vazirani."

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and other applicable provisions, if any, read with Schedule V of the Act and subject to other consents, if any, the approval of the Members of the Company be and is hereby accorded to the said appointment of Hardevi Vazirani at such remuneration and perquisites for the year 2024 and further increase by way of annual increment, as the Board may think fit, within the overall limit of remuneration for the period up to February 12, 2029 as per details given below:

Sr. No.	Particulars	Amount in ₹ million p.a.	
		With effect from February 13, 2024	Max. up to February 12, 2029
1	Fixed Base Salary	5.69	11.44
2	Short Term Bonus (STB)	1.63	3.27
3	Long Term Bonus (LTB)	1.63	3.27
4	House Rent Allowance (HRA)	2.28	4.58
5	Perquisites/Allowances	3.23	6.49
6	Company's contributions to funds	1.81	3.64
Total Cost to the Company		₹ 16.27 million	₹ 32.69 million

- Travelling and out of pocket expenses in accordance with the Rules of the Company.
- Annual Leave in accordance with the Rules of the Company.
- Personal accident and life insurance coverage in accordance with the Rules of the Company.
- Car allowance in accordance with the Rules of the Company.
- The remuneration is paid within the approved limits and in accordance with the Company Policy, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things, necessary and expedient to give effect to the resolution.”

By Order of the Board

Ashish Tiwari
VP-Legal & Company Secretary

Bangalore: February 16, 2024

Schaeffler India Limited

Registered Office : 15th Floor, ASTP (Amar Sadanand Tech Park),
Baner, Pune, Maharashtra, India, 411045
CIN : L29130PN1962PLC204515
Phone : +91-20-68198400
E-mail : investorsupport.in@schaeffler.com
Website : www.schaeffler.co.in

Notes:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 20/2020 dated 5th May 2020 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars"), allowed to hold the Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM). In compliance with the provisions of the Companies Act, 2013 ('Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the 61st AGM of the Company is being held through VC / OAVM. The deemed venue for the 61st AGM shall be the Registered Office of the Company.
2. In terms of the MCA Circulars, the physical attendance of Members has been dispensed with and there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. As per the MCA Circulars, Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Since the AGM will be held through VC / OAVM, the Route Map does not form part of the Notice.

Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend the AGM and vote on the Resolutions as set out in this Notice through remote e-voting, pursuant to Section 113 of the Companies Act, 2013, at Investorsupport.IN@schaeffler.com
3. In compliance with the aforesaid MCA Circulars and SEBI Circular No SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023, Notice of the AGM along with the Annual Report 2023 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 along with Annual Report 2023 has been disclosed on the website of the Company at www.schaeffler.co.in and also available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com. The physical copy of the Annual Report 2023 will be sent to the Shareholders based on the specific request received.
4. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company shall remain closed from April 20, 2024 to April 26, 2024 (both days inclusive) to determine entitlement of dividend on Equity shares.
5. The Dividend on Equity shares as recommended by the Board of Directors and if declared at the AGM, will be paid within statutory time limit of 30 (Thirty) days or as per the prescribed legal requirements, as under:
 - (a) To all beneficial owners in respect of shares held in dematerialized form as per the data made available by National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on April 19, 2024.
 - (b) To all Members in respect of shares held in Physical Form as per the Register of Members of the Company on the close of business hours on April 19, 2024.
6. In terms of the provisions of Section 124 and other applicable provisions of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (Seven) years from the date of its transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. Members who have not yet encashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2016 onwards, are requested to lodge their claims with the Company or with the Registrar and Share Transfer Agent ('RTA') of the Company at the earliest.
7. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of Shareholders w.e.f. April 1, 2020 and Company is required to deduct tax at source on payment of dividend at the prescribed rates. The Shareholders are requested to refer the Finance Act, 2020 and amendments thereof for prescribed rates for various categories of Shareholders. The Company shall send the email in this regard to all the Shareholders whose email id is registered with RTA or Depository Participant.
8. Attention of Members is invited to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 amended from time to time ('IEPF Rules'), which inter alia requires the Company to transfer the Equity shares, on which the dividend has remained unpaid or unclaimed for a continuous period of 7 (Seven) years, to IEPF. The said shares, once transferred to IEPF, can be claimed after following due procedure prescribed under the IEPF Rules.

9. The Statement of Dividend Amount remained unclaimed and unpaid for 7 (Seven) consecutive years and Shares due for transfer to IEPF shall be placed on the website of the Company at <https://www.schaeffler.co.in>; Members are therefore requested to approach Link Intime India Private Limited, Registrar & Transfer Agent (RTA) of the Company to claim their unpaid dividend, if any. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall be processed in dematerialized form only, effective from April 1, 2019. Therefore, the Members are requested to take prompt action to dematerialize the Equity Shares of the Company.
10. As per SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/193 dated 27.12.2023, last date for submission of 'choice of nomination' for Demat accounts is June 30, 2024.

(1) The securities in the frozen folios shall be:

- Eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents/details as aforesaid.
- Eligible for any payment including dividend, interest or redemption payment only through electronic mode upon complying with the above stated requirements.

- (2) (a) The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circular are available on Company website as well as the website of Link Intime India Pvt. Ltd. (<https://web.linkintime.co.in/KYC-downloads.html>).
- (b) Original cancelled cheque leaf bearing the name of the first holder failing which first security holder is required to submit copy of bank passbook/statement attested by the bank which is mandatory for registering the new bank details.

In view of the above, we request you to submit the KYC Form, duly completed along with Investor Service Request Form ISR-1 and the required supporting documents as stated in Form ISR-1 at the earliest to Link Intime India Private Limited.

11. As per Regulation 40 of the SEBI 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. Effective

from January 24, 2022, requests for transmission or transposition of Securities held in physical or dematerialized form shall be effected only in dematerialized form. 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 & Share Transfer Agent for assistance in this regard.

12. In terms of Section 72 of the Companies Act, 2013, Nomination facility is available to individual Shareholders holding Shares in the physical form. The Shareholders who are desirous of availing this facility, may kindly write to RTA of the Company, M/s. Link Intime India Private Limited, "Geetakunj" 1, Bhakti Nagar Society, Behind ABS Tower, Old Padra Road, Vadodara – 390 015, Gujarat, India, at vadodara@linkintime.co.in, quoting their folio number.

Voting through Electronic means

1. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, Members are provided with the facility to cast their votes electronically, through the e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice.

The Company has appointed Suresh Kumar Kabra, Partner of Samdani Kabra & Associates, Company Secretaries, Vadodara as scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Friday, April 19, 2024, may cast their vote electronically. The e-voting period will commence from Tuesday, April 23, 2024 at 9:00 a.m. (IST) and will end at 5:00 p.m. (IST) on Thursday, April 25, 2024. The remote e-voting module will be disabled on April 25, 2024 at 5:00 p.m. (IST). The voting right of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being April 19, 2024. A Person who is not a Member as on the cut off date should treat this Notice for information purpose only.

The Members who have voted by remote e-voting prior to the AGM can also attend the AGM but shall not be entitled to cast their vote again.

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members.

Any person who acquires Shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. April 19, 2024, may obtain User ID and password by sending a request to evoting@nsdl.com. However, Members who are already registered with NSDL for e-voting, can use their existing User ID and password for casting their votes. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhathri, Sr. Manager – NSDL at evoting@nsdl.com (Tel no.: 022 - 4886 7000 and 022 - 2499 7000) In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e., April 19, 2024 may follow step 1 i.e. “Access to NSDL e-Voting system” as mentioned below.

The instructions for Members for remote e-voting are as under:-

The remote e-voting period begins on Tuesday, April 23, 2024 at 09:00 A.M. and ends on Thursday, April 25, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. April 19, 2024, may cast their vote electronically. The voting right of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being April 19, 2024. The Scrutinizer will submit the Report to the Chairperson or the Managing Director or the Executive Director of the Company as authorized by the Chairperson upon completion of the scrutiny of the votes cast through remote e-voting. The result of the e-voting shall be declared on or before April 28, 2024, at the Registered Office of the Company before the close of working hours.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual Shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your 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 above mentioned website.

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

Login type	Helpdesk details
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.com or call at toll free no.: 1800 1020 990 and 1800 22 44 30 Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com 022-48867000 or contact: Pallavi Mhatre, Sr. Manager – NSDL at evoting@nsdl.com
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 or 022-23058542-43

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than individual Shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Login to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
(b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
(c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to samdanics@gmail.com with a copy marked to evoting@nsdl.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.com.

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case Shares are held in physical mode please provide 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 investorsupport.in@schaeffler.com
2. In case Shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorsupport.in@schaeffler.com. If you are an individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.**

3. Alternatively Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their Mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for members for e-Voting through VC / OAVM on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/Shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

III. Process for registration of email id for obtaining Annual Report and user id/ password for e-voting and updating bank account mandate for receiving the dividend: Physical Holding

1. Please refer to the Notes of this notice for detailed procedure.
2. Shareholders are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html and follow the registration process as guided therein. Shareholders are requested to provide details such as Name, Folio number, Certificate number, PAN, Mobile number, e-mail ID, and also upload the image of Share Certificate and a duly signed request letter (up to 1 MB) in PDF or JPEG format. Alternatively, Members may send a request to the RTA of the Company, Link Intime India Pvt. Ltd. at vadodara@linkintime.co.in and investorsupport.in@schaeffler.com providing the following documents for registering email ID:
 - a. A request letter providing name of the Member, Folio No., Mobile no., and email address to be registered/updated and signed by Member (first holder, in case of jointly held).
 - b. Self-attested scanned copy of PAN.
3. Shareholders are requested to register their Bank Details with Link Intime India Private Limited, by sending hard copy of KYC Forms alongwith original cancel cheque leaf at Link Intime India Pvt Ltd, Mumbai. Shareholders are requested to provide details such as Name, Folio number Certificate number, PAN, e-mail ID along with the copy of the cheque leaf with the first named Members name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code and a duly signed request letter (upto 1 MB) in PDF or JPEG format. On submission of the details for registration of e-mail ID/bank account an OTP will be received by the Shareholder which needs to be entered in the link for verification. In case of any query, a Shareholder may send an e-mail to RTA at rnt_helpdesk@linkintime.co.in or vadodara@linkintime.co.in.
4. Members are requested to share the below details for registering/updating Bank Account:
 - a. Name and Branch of the Bank in which dividend is to be received and Bank Account type
 - b. Bank Account Number allotted by your bank after implementation of Core Banking Solutions
 - c. 9-digit MICR Code and 11-digit IFSC Code
 - d. Self-attested scanned copy of the cancelled cheque bearing the name of the Member (first holder, in case of jointly held).
5. A request letter for registering the bank account details is to be shared with (RTA) at vadodara@linkintime.co.in and investorsupport.in@schaeffler.com

Demat Holding

Please contact your Depository Participant (DP) and register your email ID and bank account details with your demat account agency, as per the process advised by your Depository Participant.

1. Members are requested to submit their questions in advance along with their name and demat account no./ folio number to investorsupport.in@schaeffler.com till April 19, 2024. The questions raised by the Members will be replied suitably by the Company.
2. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email ID mentioning their name, demat account number/folio number, PAN, Mobile number at investorsupport.in@schaeffler.com till April 19, 2024. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
3. Members seeking any information with regards to accounts or any matters to be placed at the AGM, are requested to write to the Company in advance through email at investorsupport.in@schaeffler.com. The same will be replied by the Company suitably.
4. Statement as required under Section 102 of the Companies Act, 2013 in respect of Item Nos. 4,5 and 6 under 'Special Business', are attached hereto. All relevant documents referred to in this Notice and the Statement are open for inspection by the Members at

the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting. Also, the electronic copy of the relevant documents referred to in the accompanying Notice and the Statement will be made available for inspection by the Members through e-mail. Members can send a request for the inspection of such documents to investorsupport.in@schaeffler.com.

5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN to the Company/RTA.

Members are requested to note that pursuant to the SEBI circulars dated November 03, 2021, December 14, 2021, March 16, 2023 and November 17, 2023, it is mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024. Members are requested to take note of the above and ensure compliance to the directions from SEBI.

Statement under Section 102 of the Companies Act, 2013 relating to Special Business mentioned in the Notice convening the 61st Annual General Meeting:

Item No. 4. To Ratify remuneration of the Cost Auditors

Upon recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on February 16, 2024, has, based upon the eligibility and consent to act as such, re-appointed M/s Y. S. Thakar & Co., Cost Accountants, as the Cost Auditors of the Company for conducting the audit of the cost records of the Company for the financial year ending December 31, 2024.

The Audit Committee and the Board of Directors of the Company have approved a remuneration of ₹ 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) to M/s Y. S. Thakar & Co., Cost Accountants excluding all taxes and reimbursement of out of pocket expenses for the year 2024.

Pursuant to Section 148 of the Companies Act, 2013 read with the Rule 14 of Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the Cost Auditors of the Company.

Accordingly, consent of the Members is sought by way of Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration to be paid to the Cost Auditors for conducting the audit of the cost records of the Company for the financial year ending December 31, 2024.

None of the Directors, Key Managerial Personnel of the Company and their Relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 4 of the Notice.

The Board recommends the Resolution under Item No. 4 of the Notice for approval of the Members as an Ordinary Resolution.

Item No. 5: Appointment of Hardevi Vazirani (DIN: 10212814) as Director

The Board of Directors at its meeting held on July 7, 2023, upon approval of the Audit Committee and on the recommendation of the Nomination and Remuneration Committee, has appointed Hardevi Vazirani as an Additional Director effective February 13, 2024. Pursuant to provisions of Section 161 of the Companies Act, 2013, Hardevi Vazirani holds office up to the date of this Annual General Meeting.

Hardevi Vazirani holds Bachelor of Commerce degree from MS University, Vadodara. Hardevi Vazirani completed Diploma in Business Management from ICFAI, Hyderabad and Diploma in Computer Studies from NCC UK, Management Programs from INSEAD, IIM-Bangalore, Global Leadership Excellence Program, International Management Training and Regional Management Pool program of Schaeffler Group and is Certified Accounting Specialist, from Accovallist Institute, Germany. Hardevi Vazirani has been part of Schaeffler Group for three decades, during which she held various roles in IT, Finance & Corporate Strategy including invaluable international exposure during her four years stint in Shanghai and three years in Singapore, where she played vital roles in Schaeffler APAC region.

Hardevi Vazirani's major accomplishments with Schaeffler Group are –

1. Setting up strategic framework “EP2025 Asia Pacific” & Program management
2. Post-merger integration of Schaeffler's entities in India from pro-cesses, systems, footprint perspective
3. Project lead (Business) for SAP EP1 rollout in India - Business plans and PPAs for Green field projects “Savli” and “Nanjing”

Her association with the Company as a Director would be a great advantage. Your Directors therefore recommend her appointment to the office of Director of the Company. The Company has received notice from the Member proposing her candidature for the office of Director under Section 160 of the Companies Act, 2013.

The details of Hardevi Vazirani as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Secretarial Standard 2 on General Meetings are disclosed under Annexure A to this Statement.

Except Hardevi Vazirani, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in item no. 5 of the Notice.

The Board recommends the Resolution under item no. 5 of the Notice for approval of the Members as an Ordinary Resolution

ITEM No. 6: Appointment of Hardevi Vazirani (DIN: 10212814) as a Whole-Time Director, designated as Director-Finance

The Board of Directors at its meeting held on July 7, 2023, on the recommendation of the Nomination and Remuneration Committee, and approval of the Audit Committee, has appointed Hardevi Vazirani as a Whole-Time Director, designated as Director-Finance, effective February 13, 2024. The Directors are of the view that her knowledge, experience, guidance would be useful for the growth of the Company.

Hardevi Vazirani is not holding any equity shares in the Company.

The material terms and conditions of her appointment including remuneration are as follows:

A. Duties and Position

- a) Hardevi Vazirani agrees to serve the Company in the capacity of Whole Time Director for the period February 13, 2024 to February 12, 2029 (subject to earlier termination) on the terms and conditions herein contained.
- b) Hardevi Vazirani, Director-Finance & CFO will be overall in-charge of Finance function of the Company. She shall report to the Managing Director.
- c) Hardevi Vazirani shall faithfully adhere to, execute and fulfil all policies and guidelines established by the Board of Directors of the Company and the Schaeffler Group.
- d) Irrespective of her authorization to represent the Company externally in accordance with the Articles of Association, shareholders' resolutions or statutory laws, Hardevi Vazirani is obliged to observe all Schaeffler Group guidelines and procedures applicable internally to her and to the Company and to ensure that they are observed within the Company, especially with regard to the rights, obligations and restrictions of the Management Handbook and Approval Guidelines as applicable from time to time.

- e) Hardevi Vazirani further undertakes to ensure adherence to the compliance standards as prescribed by the Schaeffler Group. This includes in particular observance of the 'Anti-Bribery and Anti-Corruption Guideline' (on the handling of acceptance of gratuities and gifts) and the 'Competition and Antitrust Guideline' (dealings with competitors and business partners).
- f) Hardevi Vazirani confirms that she has knowledge of the content of the guidelines and guarantees that they are adopted within the Company and agrees to take the necessary measures to enforce a compliance environment within the Company.
- g) Hardevi Vazirani shall devote the most substantial part of her time and attention to the affairs of the Company and shall not, without its express consent in writing, engage in any business, profession or occupation (whether or not competing with its business) or become a director, consultant, partner or owner in or of any other entity.
- h) Hardevi Vazirani shall faithfully serve the Company and use her best endeavours to promote the interests thereof. She shall not, while an employee thereof or thereafter, directly or indirectly, divulge any information concerning the affairs, or any information of whatever nature which she shall have acquired during her employment, to anyone or to use it for any purpose except performance of her duties in terms of her employment.

B. Remuneration and Benefits

Remuneration: INR 16.27 Million (total Cost to the Company)

Sr. No.	Particulars	Amount in ₹ million p.a.	
		With effect from February 13, 2024	Max. up to February 12, 2029
1	Fixed Base Salary	5.69	11.44
2	Short Term Bonus (STB)	1.63	3.27
3	Long Term Bonus (LTB)	1.63	3.27
4	House Rent Allowance (HRA)	2.28	4.58
5	Perquisites/ Allowances	3.23	6.49
6	Company's contributions to funds	1.81	3.64
Total Cost to the Company		₹ 16.27 million	₹ 32.69 million

- Travelling and out of pocket expenses in accordance with the Rules of the Company.
- Annual Leave in accordance with the Rules of the Company.
- Personal accident and life insurance coverage in accordance with the Rules of the Company.
- Car allowance in accordance with the Rules of the Company.

- The remuneration is to be paid within the approved limits and in accordance with the Company Policy, as amended from time to time.

The Short Term Bonus and Long Term Bonus are variable components of the remuneration to Hardevi Vazirani.

The Short Term Bonus and Long Term Bonus shall be determined and paid in accordance with the Company Policy, as determined from time to time.

The appointment and remuneration payable to Hardevi Vazirani is required to be approved by the Shareholders in the General Meeting and accordingly resolution at set out at Item No. 6 is being placed before the Members for approval.

The details of Hardevi Vazirani as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Secretarial Standard 2 on General Meetings are disclosed under Annexure A to this Statement.

A copy of the relevant document/agreement as entered between Hardevi Vazirani and the Company containing terms of her appointment will be available for inspection without any fees at the Registered Office of the Company on any working days (excluding Saturdays, Sundays and Public Holidays) between 9.00 a.m. and 5.00 p.m. up to the date of Annual General Meeting.

Except Hardevi Vazirani, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at item no. 6 of the Notice.

The Board recommends the Resolution as set out under item no. 6 of the Notice for approval of the Members as an Ordinary Resolution.

Bangalore: February 16, 2024

Schaeffler India Limited

Registered Office : 15th Floor, ASTP (Amar Sadanand Tech Park),
Baner, Pune, Maharashtra, India, 411045
CIN : L29130PN1962PLC204515
Phone : +91-20-68198400
E-mail : investorsupport.in@schaeffler.com
Website : www.schaeffler.co.in

By Order of the Board
Ashish Tiwari
VP-Legal & Company Secretary

Annexure – A

Information on Directors seeking appointment/re-appointment at 61st Annual General Meeting pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to provisions of Secretarial Standard 2 on the General Meetings:

Name	Dharmesh Arora	Hardevi Vazirani
Director Identification No.	05350121	10212814
Date of Birth / Age	August 8, 1967 / 57 years	August 26, 1968 / 56 years
Qualification	Diploma in Mechanical Engineering from University of Mumbai; TRIUM Global Executive MBA degree from Stern School of Business, NYU, London School of Economics and HEC Paris	Bachelor of Commerce degree from MS University, Vadodara. Hardevi Vazirani completed Diploma in Business Management from ICFAI, Hyderabad and Diploma in Computer Studies from NCC UK, Management Programs from INSEAD, IIM-Bangalore, Global Leadership Excellence Program, International Management Training and Regional Management Pool program of Schaeffler Group and is Certified Accounting Specialist, from Accovallist Institute, Germany
Brief Profile and nature of expertise in specific functional area and experience	<p>Dharmesh Arora joined Schaeffler in 2012. Under his leadership, Schaeffler has consolidated its position in India, as a leading supplier of high quality components and systems for industrial and automotive applications through three product brands – FAG, INA and LuK.</p> <p>Dharmesh Arora has rich experience of over 32 years. He began his career as a product engineer with Maruti and after a successful stint, he joined General Motors where he worked in the areas of product engineering, supply chain and purchase. Dharmesh Arora held key senior management and global leadership positions at General Motors in India, Thailand, Mexico and USA in a career spanning over two decades, prior to joining Schaeffler.</p>	<p>Hardevi Vazirani has been part of Schaeffler Group for three decades, during which she held various roles in IT, Finance & Corporate Strategy including invaluable international exposure during her four years stint in Shanghai and three years in Singapore, where she played vital roles in Schaeffler APAC region.</p>
Date of first appointment on the Board	March 6, 2017	February 13, 2024
Category	Non Executive Non Independent	Executive - Non-Independent
Relationship with other Directors, Managers and KMP	Not related to any other Directors, Managers or KMP	Not related to any other Director, Managers or KMP
Current Remuneration (last drawn remuneration)	None	₹ 13.77 Million p.a
Details of remuneration sought to be paid	None	₹ 16.27 Million p.a
Terms and Conditions of appointment / Terms of revised remuneration	He shall continue to be subject to terms and conditions of his appointment as Non-Executive Director.	As detailed in the Explanatory Statement.
Shareholding in the Company including shareholding as a beneficial owner	Nil	Nil
No. of Meetings of the Board attended during the year 2023	6 out of 6 Board Meetings attended	Not Applicable – Hardevi Vazirani was appointed as an Additional Director w.e.f February 13, 2024.
Directorships – Listed Companies	Schaeffler India Limited	Schaeffler India Limited
Directorships – Non-listed Companies	Schaeffler Japan Co., Ltd. Schaeffler (Singapore) PTE. LTD.	KRSV Innovative Auto Solutions Private Limited
Committee Membership/ Chairmanship ¹	Risk Management Committee - Chairperson Nomination and Remuneration Committee - Member	Audit Committee – Member ² Risk Management Committee – Member ² Stakeholders Relationship Committee – Member ²
Listed entities from which the person has resigned in the past three years	None	None

¹ Committee Membership/Chairmanship mentioned are of Schaeffler India Limited. None of the above-mentioned Directors hold any Committee Membership/ Chairmanship in any other Company.

² Hardevi Vazirani was appointed as Member on the Committees effective from February 13, 2024.