

Press Release

## **Schaeffler India announces 11 winning ideas for its Social Innovator Fellowship Program**

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- 11 impactful ideas were shortlisted and awarded for further development and incubation
- Creates platform to promote Social Innovation to enable inclusive growth and development

Leading industrial and automotive supplier, Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER) today announced 11 winning ideas out of 150 shortlisted entries for its Social Innovator Fellowship Program. At an event held in Pune, 11 ideas were announced as winners, from over 150 entries that were shortlisted after 24 weeks of evaluation and jury process. The Social Innovator Fellowship Program was announced by Schaeffler India in the third quarter of 2021. Applications were invited in areas of **education for the underprivileged, health & nutrition, renewable energy & environment, water conservation, and waste management**. Schaeffler partnered with Buddy4Study, India's largest scholarship platform that connects scholarship and education loan providers with seekers to facilitate the initiative.

The 1st winning idea received a monetary support of INR 5,00,000 and the remaining 10 winning ideas received INR 1,00,000 each. Further, all the 11 winners will undergo an eight-week hybrid mentorship at CIIE (Centre for Innovation Incubation and Entrepreneurship) IIM Ahmedabad, one of India's top Business schools to help them further develop and scale their solutions. Additionally, Schaeffler India will collaborate with winners and provide them access to its network to further collaborate and create opportunities.

The jury comprised of **Mr Harsha Kadam – Managing Director and CEO, Schaeffler India; Mr Santanu Ghoshal – Vice President HR and Head of Sustainability India and eminent social entrepreneur and Ramon Magsaysay award winner Mr Anshu Gupta – Founder of Goonj.**

Schaeffler India is actively pursuing its ESG strategy to drive holistic development and growth. A part of Schaeffler India's social development initiative, the program acts as a catalyst to identify and strengthen the capacity of young innovators who are working to transform the areas of education for the underprivileged, health

& nutrition, renewable energy & environment, water conservation, and waste management.

Congratulating the winners, **Mr Harsha Kadam** said, "Innovation and development leads to growth, but equitable innovation is key to inclusive growth. It is heartening to see so many passionate ideas aided by technology, potentially impacting the social fabric in a positive way. We are seeing technology disruptions all around us promoting growth and holistic development and at Schaeffler India we are conscious of this fact and therefore announced this platform."

On the announcement, **Mr. Santanu Ghoshal** said, "We are deeply committed to advancing the prosperity and progress of our communities. The Schaeffler India Social Innovator Fellowship Program aims to harness and support the pioneering spirit of young and passionate innovators across India to bring improvements to social and ecological issues. Our heartiest congratulations to the outstanding group of leaders selected for this fellowship program, who demonstrated a strong commitment to developing transformative solutions to 21st-century problems that result in more resilient systems, communities, and people."

**Mr. Anshu Gupta, Magsaysay awardee Social Entrepreneur and Founder – Goonj**, while judging the event commented, "While judging the event commented, "Being a part of this event was an extremely gratifying and enriching experience. I congratulate all the winners who have passionately pursued their ideas and commend the teams of buddy for study and Schaeffler India, for creating this platform to bring forward transforming social impact ideas. It is good to see how youth from diversified backgrounds are trying to understand the core of issues and bringing new approaches and solutions."

#### **Selection Process:**

The nomination process for the fellowship began in September last year. Schaeffler India received 557 applications from young innovators across the country. These nominations were subjected to a transparent and rigorous three-step selection process consisting of interviews and presentations to the jury panel and Schaeffler India leaders. In the primary check round, 167 candidates were shortlisted out of 557.

In the first round, the shortlisted candidates were judged on four different parameters i.e., - the age group, the current stage of their social venture, category of the idea and introductory deck/ video pitch. In this round 42 candidates were shortlisted for the 2nd round of selection.

The second round was conducted by trained Schaeffler employees from different locations in India and the candidates were judged on a holistic questionnaire and score card. After the 2nd round, 11 candidates were shortlisted for the third and final round.

In the final round, these 11 candidates presented their solution to an august jury panel, comprising of Schaeffler India leaders and a social entrepreneur. Basis the presentation and subsequent interview, the panel has selected the following winners: (at a felicitation ceremony)

Names of Winners	Name of their solution	Category
Purva Parwani	Claylab Education Foundation	Transforming Education for the underprivileged
Nikky Kumar Jha	Saptkrishi Scientific Private Limited	Renewable Energy and Environment
Swalih C I	Electrical Retrofitting	Renewable Energy and Environment
Shilpa K Nayana	Dime Klear Pvt Ltd	Water Conservation
Himanshu Gupta	Agricultural waste valorization conversion into value added products of industrial application	Waste Management
Aditya Srinivas	Roha Biotech	Waste Management
Deepak Rajmohan	GreenPod Labs	Waste Management
Lakshmanan	Adhesive Non-Surgical Hearing Device	Health & Nutrition
Ardra S Nair	Ecocontainers from recycled coir fiber	Waste Management
Dr. Neha Tuli	6DOF Solutions Pvt. Ltd.	Transforming Education for the underprivileged
Sulem Ansari	Comparison Of Effectiveness Of Moringa Oleifera Leaves Extract Gel (2%) With Retino A (0.1%) Cream For Treatment Of Oral Leukoplakia (precancerous lesion) : Double Blinded Randomized Control Trial	Health & Nutrition

You can read about these projects as an annexure to the press release.

### About HOPE

Schaeffler India as a part of its CSR program has consolidated its activities and focus exclusively on a few core areas which will make a meaningful impact on the community and make a difference. HOPE is Schaeffler India's umbrella initiative encompassing the values, vision and mission of the organization. Through this initiative Schaeffler India strives to contribute, to the motto 'सर्वे भवन्तु सुखिनः'

' (May everyone be happy). It is derived from the four core areas of focus – Healthcare, Occupational skill, Preservation of national heritage, art & culture and Empowerment of society. Under HOPE, Schaeffler India runs a number of initiatives for the four focus areas.

HOPE is Schaeffler India's flagship CSR brand that has the following focus areas; Health Care, Occupational Skill for Employability, Preservation of National Heritage Art & Culture and Empowerment of Society. The engineering scholarship initiative is part of the organizations continuous endeavor towards empowerment through education.

**Schaeffler India Limited**  
*Schaeffler has been present in India for ~60 years. With 3 well known product brands LuK, INA and FAG, 4 manufacturing plants and 8 sales offices, Schaeffler has a significant presence in India. Schaeffler is among the largest Industrial and Automotive supplier with sales of INR 55.6 billion in 2021 and around 2,922 employees. The manufacturing plants in Maneja and Savli (Vadodara), produce a vast range of ball bearings, cylindrical roller bearings, spherical roller bearings and wheel bearings that are sold under the brand name of FAG. The plant at Talegaon near Pune, manufactures engine and powertrain components for front accessory drive system, chain drive systems, valve train, gear shift systems and a range of needle roller bearings and elements, under the brand INA. The fourth manufacturing location is based out of Hosur, producing a wide range of clutches and hydraulic clutch release systems for passenger cars, light commercial vehicles, heavy commercial vehicles and tractors sold under the brand of LuK. Schaeffler also has the largest after-market networks serving the industrial and automotive customers. All of this is backed by dedicated engineering, research and development support based in India in support of product teams.*

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Schaeffler Group – We pioneer motion The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for over 75 years. With innovative technologies, products, and services for electric mobility, CO<sub>2</sub>-efficient drives, chassis solutions, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. The Motion Technology Company manufactures high-precision components and systems for drive train and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group generated sales of EUR 16.3 billion in 2023. With around 83,400 employees, the Schaeffler Group is one of the world's largest family-owned companies. With more than 1,250 patent applications in 2022, Schaeffler is Germany's fourth most innovative company according to the DPMA (German Patent and Trademark Office).

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