

REPORT ON POSTAL BALLOT CONDUCTED THROUGH REMOTE ELECTRONIC VOTING DURING THE PERIOD FROM 20TH NOVEMBER 2021 TO 19TH DECEMBER 2021 BY SCHAEFFLER INDIA LIMITED TO SEEK CONSENT OF ITS MEMBERS BY WAY OF ORDINARY RESOLUTION

1. Approval of Board of Directors:

In compliance with the requirement of Companies Act, 2013 as amended from time to time, the Board of Directors of the Company at its meeting held on October 28, 2021, accorded its approval for seeking the consent of Members by conducting the Postal Ballot through remote e-voting pursuant to provisions of Sections 108 and 110 of the Companies Act, 2013, (the 'Act'), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'Listing Regulations') read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/202/11 dated 15th January 2021, Secretarial Standard on General Meetings (SS-2) read with General Circular Nos.14/2020, 17/2020, 22/2020, 33/2020, 39/2020 and 10/2021 dated 8th April 2020, 13th April 2020, 15th June 2020, 28th September 2020, 31st December 2020 and 23rd June 2021 respectively in relation to extension of the framework provided in the aforementioned circulars up to 31st December 2021, issued by the Ministry of Corporate Affairs, Government of India (MCA Circulars) and all other applicable provisions framed under the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any. The Postal Ballot Notice was dispatched to the Members of the Company on 18th November 2021 for seeking consent of the Members of the Company by way of Ordinary Resolution for the below business items:

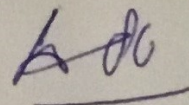
- a. Approval of Material Related Party Transactions with Schaeffler Technologies AG & Co. KG, Germany
- b. Approval of Sub-division of Equity Shares of the Company from the face value of Rs. 10/- (Rupees Ten only) per Equity Share to Rs. 2/- (Rupees Two only) per Equity Share
- c. Approval of alteration of Capital Clause of Memorandum of Association of the Company

2. Ordinary Resolutions proposed:

The Company completed dispatch of Postal Ballot Notice and Explanatory Statement thereto on 18th November 2021 for obtaining the consent of Members on following Ordinary Resolutions:

Item 1: Approval of Material Related Party Transactions with Schaeffler Technologies AG & Co. KG, Germany:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the applicable provisions of the Companies Act, 2013, if any, read with rules made thereunder, approval of the members of the Company be and is hereby accorded to Material Related Party Transactions with "Schaeffler Technologies AG & Co. KG", Germany for the revised projected amount of 2021 i.e., Rs. 17,358 million for the year 2021 as under –



(Rs. in million)

List of Proposed Revision Material Related party transactions 2021 - Schaeffler Technologies AG & Co.KG. Germany

Nature of Transaction mn INR	Approval granted (2021)	Additional approval	Revised approved limit (2021)	Remark
Purchase of Finished Goods	6,560.0	2,200.0	8,760.0	The revision is required due to growth in business activities and change in Investment outlook that could not be envisaged due to COVID pandemic conditions prevailing when the transactions were placed for approval in the annual general meeting
Purchase of Raw materials, Components and spares	2,600.0	800.0	3,400.0	
Fees for use of technology / trademark	970.0	150.0	1,120.0	
Purchase of Tangible Fixed Assets	195.0	605.0	800.0	
Sale of Finished Goods	2,500.0	200.0	2,700.0	
Others services ¹	448.0	130.0	578.0	
Total	13,273.0	4,085.0	17,358.0	
¹ Includes SAP, other IT systems and connectivity cost, Travelling, Training, Testing, Support Fee & Other Cost, Expat Cost and Service Income received				

RESOLVED FURTHER THAT the Key Managerial Personnel of the Company, be and are hereby authorized to do all acts, deeds, matters and things to give effect to this resolution."

ITEM 2: Approval of Sub-division of Equity Shares of the Company from the face value of Rs. 10/- (Rupees Ten only) per Equity Share to Rs. 2/- (Rupees Two only) per Equity Share

"**RESOLVED THAT** pursuant to provisions of Section 61(1)(d) read with Section 64 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned authorities or bodies, the consent of the Members of the Company be and is hereby accorded for sub-division of 1 (One) equity share of the Company having a face value of Rs. 10/- (Rupees Ten only) each fully paid up into 5 (Five) equity shares having a face value of Rs.2/- (Rupees Two Only) each fully paid up.

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company, the Authorized, Issued, Subscribed and Paid-up Equity Share Capital of 1 (One) equity share of the face value of Rs. 10/- (Rupees Ten Only) each shall stand sub-divided into 5 (Five) equity shares having a face value of Rs. 2/- (Rupees Two Only) each from the Record Date as may be fixed by the Company and shall rank pari-passu in all respects with each other and carry the same rights as to the existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each of the Company.

RESOLVED FURTHER THAT upon the sub-division of the equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and to be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such

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existing issued share certificate(s) subject to provisions of Companies (Share Capital and Debentures) Rules, 2014 and in case of the equity shares held in dematerialized form, the number of sub-divided equity shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the equity shares of the Company before Sub-division.

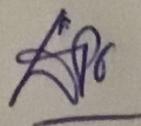
RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company and/or any Director and/or any other Key Managerial Personnel of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the subdivision of equity shares including but not limited to fixing record date, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any question, difficulty or doubt that may arise in this regard and to execute all deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation / consequential to the Sub-division of Equity Shares including execution and filing of all the relevant applications, writings, deeds and documents with the Stock Exchange(s) where the shares of the Company are listed, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

ITEM 3: Approval of alteration of Capital Clause of Memorandum of Association of the Company

"RESOLVED THAT pursuant to the Section 13, Section 61 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof for the time being in force), and the rules framed thereunder and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned authorities or bodies, if any, the approval of the Members of the Company be and is hereby accorded for amendment of the existing Clause V of the Memorandum of Association of the Company by substituting with the following clause:

" V. The Authorised Share Capital of the Company is Rs. 125,50,00,000 (Rupees One Hundred and Twenty Five Crore Fifty Lakh Only) divided into 62,75,00,000 Equity Shares of Rs. 2 each, with the Rights, Privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power, to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company ("the Board") be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper,



expedient or incidental or desirable, and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the powers herein vested in the Board to any Director(s) or any other Key Managerial Personnel of the Company as may be required in order to give effect to the aforesaid Resolution."

3. Electronic Voting:

In compliance with the provision of the Act, Rules and Regulation 44 of the Listing Regulations, the Company had provided remote e-voting facility to all its Members to cast their votes electronically. The Company had engaged National Securities Depository Limited (NSDL) for providing remote e-voting facility. The voting through Postal Ballot (remote e-voting) commenced at 9:00 a.m. IST on 20th November 2021 and ended at 5:00 p.m. IST on 19th December 2021.

4. Disclosure of Notice of Postal Ballot:

The Notice of Postal Ballot was placed on the website of the Company and on the website of NSDL. The Notice of Postal Ballot was also submitted to Stock Exchanges – BSE Limited and National Stock Exchange of India Limited. The Company had published a public notice of Postal Ballot by way of an advertisement in Newspapers – Economic Times (English) and Prabhat (Marathi), Pune editions on 17th and 19th November 2021 pursuant to the provisions of the Companies Act, 2013 and MCA circulars.

5. Scrutinizer's Report and Result of the voting:

The Board of Directors of the Company had appointed Mr. Suresh Kabra, Practicing Company Secretary (ACS: 9711), Partner of M/s. Samdani Shah & Kabra, Company Secretaries, as Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. Mr. Suresh Kabra, Scrutinizer carried out scrutiny of all the Postal Ballot forms and votes cast through remote e-Voting received up to 5.00 p.m. (IST) on 19th December 2021 and submitted a consolidated Scrutinizer's Report on 20th December 2021, containing the results of Postal Ballot through remote e-Voting based on which, the following result of voting were declared:

Summary of Scrutinizer's Report:

ITEM 1: Approval of Material Related Party Transactions with Schaeffler Technologies AG & Co. KG, Germany (Ordinary Resolution)

Voting Description	No. of Members	No. of valid votes cast by them	Percentage of total number of valid votes cast
Voted in Favor	404	5191035	99.99
Voted Against	7	757	0.01
Total	411	5191792	100.00
Invalid Votes	-	-	0.00

ITEM:2: Approval of Sub-division of Equity Shares of the Company from the face value of Rs. 10/- (Rupees Ten only) per Equity Share to Rs. 2/- (Rupees Two only) per Equity Share (Ordinary Resolution)

Voting Description	No. of Members	No. of valid votes cast by them	Percentage of total number of valid votes cast
Voted in Favor	410	28364322	100.00
Voted Against	5	117	0.00
Total	415	28364439	100.00
Invalid Votes	-	-	0.00

ITEM:3: Approval of alteration of Capital Clause of Memorandum of Association of the Company (Ordinary Resolution)

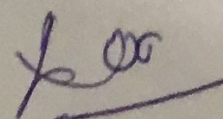
Voting Description	No. of Members	No. of valid votes cast by them	Percentage of total number of valid votes cast
Voted in Favor	410	28364321	100.00
Voted Against	5	118	0.00
Total	415	28364439	100.00
Invalid Votes	-	-	0.00

Result of the Voting:

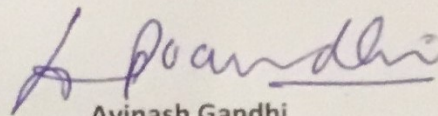
The above Ordinary Resolutions were duly approved by the Members of the Company with requisite Majority i.e., votes cast in favour were more than the number of the votes cast against the resolution on 19th December 2021, being last day for voting for the Postal Ballot through remote e-voting.

6. Declaration of Results and Disclosures:

Based on the Scrutinizer's Report, Mr. Ashish Tiwari, VP-Legal & Company Secretary, who was authorized by the Chairman to declare the results, declared the results forthwith on 21st December 2021.



The results of the Postal Ballot along with Scrutinizer's Report thereon were submitted to BSE Limited and National Stock Exchange of India Limited. The results were also submitted to NSDL for displaying the results on their website. The results were also displayed on the website of the Company at www.schaeffler.co.in and were displayed for not less than three days, on the notice board at the Registered and Corporate Office of the Company at 15th Floor, ASTP (Amar Sadanand Tech Park) Baner, Pune – 411045, Maharashtra, India.



Avinash Gandhi
CHAIRMAN

Date: 14th January 2022

Place: New Delhi