

REPORT ON POSTAL BALLOT EXERCISE INCLUDING ELECTRONIC VOTING CONDUCTED DURING AUGUST 30, 2019 TO SEPTEMBER 28, 2019 BY SCHAEFFLER INDIA LIMITED TO SEEK CONSENT OF ITS MEMBERS BY WAY OF SPECIAL RESOLUTION FOR RE-APPOINTMENT OF MRS. RENU CHALLU AS AN INDEPENDENT DIRECTOR FOR SECOND TERM OF FIVE CONSECUTIVE YEARS.

1. Approval of Board of Directors:

In line 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 July 23, 2019, on the recommendation of the Nomination and Remuneration Committee, accorded its approval for re-appointment of Mrs. Renu Challu as an Independent Director for second term of five consecutive years commencing from November 6, 2019 up to November 5, 2024, and also to conduct the Postal Ballot under section 110 of Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014 ('the Rules') to seek consent of Members by way of Special Resolution for re-appointment of Mrs. Renu Challu as an Independent Director [DIN: 00157204].

2. Special Resolution proposed:

The Company completed dispatch of Postal Ballot Notice and Explanatory Statement thereto on August 28, 2019 for obtaining the consent of Members on following Special Resolution:

Re-appointment of Mrs. Renu Challu [DIN:00157204] as an Independent Director for second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Renu Challu [DIN:00157204], who was appointed as an Independent Director of the Company for a term of five consecutive years up to November 5, 2019, by the members at the 52nd Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from November 6, 2019 up to November 5, 2024, not liable to retire by rotation.

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

3. Electronic Voting:

In compliance with the provision of the Act, Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company had provided E-voting facility to all its Members to cast their votes electronically. The Company had engaged Central Depository Services India Limited ('CDSL') for providing e-voting facility. The voting through Postal Ballot and E-voting commenced at 9:00 AM IST on August 30, 2019 and ended at 5:00 PM IST on September 28, 2019.



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 CDSL. Further, the Notice of Postal Ballot was also submitted to Stock Exchanges – BSE Limited and National Stock Exchange of India Limited. The Company had issued a public notice by way of an advertisement containing details of Postal Ballot, in Economic Times (English) and Tarun Bharat (Marathi), Mumbai editions on August 29, 2019 in compliance with provisions of the Companies Act, 2013.

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 E-voting process and the postal ballot in a fair and transparent manner. Mr. Suresh Kabra, Scrutinizer carried out scrutiny of all the Postal Ballot forms and votes cast through E-Voting received upto 5.00 p.m. (IST) on September 28, 2019 and submitted a consolidated Scrutinizer's Report on September 30, 2019, containing the combined results of E-Voting and the Postal Ballot forms received by him.

Summary of Scrutinizer's Report:

Special Resolution: Re-appointment of Mrs. Renu Challu [DIN:00157204] as an Independent Director for second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013:

Mode of Voting	Number of Members who voted	Number of valid votes cast	Number of votes in favour	Number of votes against
Postal Ballot	55	2,762	2,762	0
E-voting	144	27,479,655	27,477,930	1,725
Total	199	27,482,417 (100.00%)	27,480,692 (99.99%)	1,725 (0.01%)

Note: There were 136 number of invalid votes received in 7 Postal Ballots which are excluded from the above calculation.

Result of the Voting:

The Special Resolution was duly approved by the Members of the Company with requisite Majority i.e. votes cast in favour being not less than three times of the number of the votes cast against the resolution on September 28, 2019 being last day for receiving duly completed ballot form.

6. Declaration of Results and Disclosures:

On the basis of the Scrutinizer's Report, Mr. Chirag K. Shukla, Company Secretary, who was authorized by the Chairman to declare the results, declared the results forthwith on September 30, 2019.

The results of the Postal Ballot along with Scrutinizer's consolidated Report thereon were submitted to BSE Limited and National Stock Exchange of India Limited. The results were also submitted to CDSL for display on their website. The results were displayed on the website of the Company at www.schaeffler.co.in and were also displayed for not less than three days, on the notice board at the Registered Office of the Company at Nariman Bhavan, 8th floor, 227 Backbay Reclamation, Nariman Point, Mumbai – 400 021, Maharashtra, India and on the notice board at the Corporate Office of the Company at 15th Floor, ASTP (Amar Sadanand Tech Park) Baner, Pune – 411045, Maharashtra, India.

Date: October 21, 2019
Place: Pune


Avinash Gandhi
CHAIRMAN 