

Schaeffler India Limited · Pune · Maharashtra

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Company Code: 505790

National Stock Exchange of India Limited

Exchange Plaza, C – 1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051

Company Code: SCHAEFFLER

Sub: Newspaper Publication – Notice of Postal Ballot and E-voting information

05/04/2024

Dear Sirs,

Pursuant to Regulation 30 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copies of the notice published in the Economic Times (English) and Prabhat (Marathi) for information about 61st Annual General Meeting, Book closure, E-voting information and dispatch of Annual Report and AGM notice information.

Phone: +912068198464

Kindly take the above on your records.

Thanking you,

Yours faithfully,

For **Schaeffler India Limited**

Ashish Tiwari,

VP - Legal & Company Secretary

Encl: As above

OFFICE SPACE RENTAL GROWTH MNCs' India-facing Ops. GCCs Drive Office Demand

Kalilash Babar
@imesp09.com

Mumbai: India-facing businesses of multinational companies and global capability centres (GCCs) have driven the demand and absorption of office spaces, helping rental growth and reducing vacancies of commercial properties across the country in the first quarter of 2024.

Building upon the robust performance observed throughout 2023, the market has sustained the momentum during the quarter, further solidifying its position. A surge in office space transactions across the top eight markets of the country pushed the transaction volume to 36.2 million sq ft, marking a 4% on-year growth during the March quarter, showed data from Knight Frank.

India-facing businesses con-

tinued to anchor the office market with 37% of demand and transaction of 29 million sq ft. GCCs further consolidated position made up 28% of demand, contributing to a total volume of 5 million sq ft during the quarter.

"The real estate market experienced a strong recovery in the first quarter, with rental growth and reduced vacancies. This was driven by the demand and absorption of office spaces, particularly from multinational companies and GCCs. The market has sustained its momentum, with a 4% on-year growth in transactions during the March quarter. India-facing businesses continued to anchor the market, contributing 37% of demand and 29 million sq ft of transactions. GCCs further consolidated their position, making up 28% of demand and 5 million sq ft of transactions. The recovery was supported by a combination of factors, including economic growth, infrastructure development, and initiatives like Make in India and Digital India." - Knight Frank

India-facing businesses con-

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India-facing businesses con-

NCLT Admits Insolvency Plea against Kapil Wadhawan Now

Maulik Vyasa
@timesr09.com

Mumbai: The National Company Law Tribunal (NCLT) has admitted Union Bank of India's plea to initiate insolvency resolution process against Kapil Wadhawan, the erstwhile promoter of Dewan Housing Finance Corporation (DHFL), for a ₹5,98-crore default by the mortgage financier. Wadhawan has a co-defendant against the loans.

The tribunal has appointed Devendra Mehta as the resolution professional (RP) to ascertain the claims of lenders and compute Wadhawan's personal assets.

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A CROSSWORD BUFF WILL NEVER MIX UP VISION AND MISSION.



Living Wage Augurs Well for Contractual Staff

India Inc should brace for surge in labour costs once the new wage policy comes into play next year with the assistance from ILO

Kiran Somvanshi
@timesr09.com

FT Intelligence Group: As India plans to replace minimum wage with living wages by next year with assistance from the International Labour Organisation (ILO), companies should brace themselves for a surge in their labour costs — especially related to their workers and contractual employees.

Living wage tends to be more than the minimum wages (it is necessary level to afford a decent standard of living). The business responsibility and sustainability reporting standards sourced from Prime Database regarding more than 1,000 Indian companies show that it is the non-permanent workers that are least likely to get paid anything above the minimum wages right now.

In FY23, these 1,062 companies that employed nearly three million non-permanent workers and employees. While 52%, or 78%, companies paid all their permanent employees (white-collar employees) remuneration that was above mandatory for companies to pay li-

Labour vs Wages

CUMULATIVE BREAKUP OF INDIA INC WORKFORCE (in million)					
Total	Permanent	Non-Permanent	Workers	Non-Permanent	Workers
FY23	5.8	0.6	1.5	2.7	10.6
FY22	5.3	0.5	1.5	2.3	9.6

PROPORTION OF COS PAYING MORE THAN MINIMUM WAGES

	FY23	% of total	FY22	% of total
Permanent Employees	446	42.0	361	34.0
Non-permanent Employees	288	46.0	214	20.2
Non-permanent Workers	200	19.6	99	9.3

such companies dropped to 48% and 42%, when it came to paying more than minimum wages to non-permanent workers (factory workers and non-permanent employees, respectively). Only 20%, or 20%, of companies paid all their permanent workers more than the minimum wages. "It remains to be seen if it becomes mandatory for companies to pay li-

ving wages and even if it does become mandatory, a lot of such payments may not be accounted for in the books," said Madhav Subramanian, chief economist at Bank of Baroda.

If minimum wage accounts for 10 percent of living wage, companies will go up, consumption will increase and demand for goods will rise as well. "On the flip side, it will result in wage-push inflation, resulting in a

causal effect on the overall price level. Nevertheless, wage growth is a fair compensation for workers at a time when income inequality is widening in the country."

Beginning in the next month, increased their minimum wages to protect the workforce against inflation. The UK has increased its national living wage by 9.8%.

Canada's federal minimum wages have increased 3.5%. Belgium increased its minimum wages and even if it does become mandatory, a lot of such payments may not be accounted for in the books," said Madhav Subramanian, chief economist at Bank of Baroda.

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Parache 'Did we get it wrong?'

The unexpected discovery of what may be phosphates is just one of the surprises for Dante Lauretta, the planetary scientist who led a mission that retrieved space dust from the asteroid Bennu.

Last year, a NASA spacecraft named OSIRIS-REx dropped a capsule containing more than 120 grams of space dust into the Utah desert. That material came from Bennu, an asteroid that's a billion years old, broke through a bigger world that may have hosted liquid water. Studying this material will clarify the role that asteroids might have played in bringing life's ingredients to Earth.

For Dante Lauretta, a planetary scientist at the University of Arizona, US, and the mission leader, retrieving the sample spelled the end of an era. "Since the mission began in 2018, Lauretta has been immersed in all things OSIRIS-REx."

Everest on interview.

What have you been up to since OSIRIS-REx finished the weeks after their return were all Haughton, all day long. The 150-ton assembly of the asteroid sample collector was going slower than we expected, but it was and historic. I got to go to the clean room and be there for those moments when we first laid eyes on the sample. By early November, I had seen

of the sample in my lab in Arizona, US. Students in my astrophysics class get lectures from Johnson Space Center in Houston. I took them around with my phone, and the sample processors came over and danced around in their bunny suits. I was amazing.

In 2020, we wrote a paper about big phosphates coming out of the plumes of Enceladus, one of Saturn's moons. And then a study came out about soda lakes in Canada, which are the most phosphate-rich lakes on Earth that we know. And it had exactly the same chemistry. I don't know if Bennu is an exact analog, but this could be evidence of liquid water evaporating away with high concentrations of phosphorus. A key ingredient for the origin of life. This is a dream come true."

Any surprises with the sample so far? In 2020, we wrote a paper about big phosphates coming out of the plumes of Enceladus, one of Saturn's moons. And then a study came out about soda lakes in Canada, which are the most phosphate-rich lakes on Earth that we know. And it had exactly the same chemistry. I don't know if Bennu is an exact analog, but this could be evidence of liquid water evaporating away with high concentrations of phosphorus. A key ingredient for the origin of life. This is a dream come true."

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Regd. Office: 15th Floor, ASTP (Near Sadanand Tech Park), Baner, Pune - 411 044, Maharashtra, India. • Ph: +91-20-8878 8400; Fax No.: +91-20-4129 8465 • Email: investor@schaeffler.com
Website: www.schaeffler.com • CIN: 1293109NP2672C20615

AG ANNUAL GENERAL MEETING OF SCHAEFFLER INDIA LIMITED (COMPANY) TO BE HELD THROUGH VIDEO CONFERENCE (VC) OR ANY OTHER AUDIO-VISUAL MEANS (OAVM), BOOK CLOSURE AND DIVIDEND INFORMATION

Notice is hereby given that the 47th Annual General Meeting (AGM) of the Members of the Company will be held on Friday, April 26, 2024, at 3:30 p.m. (IST), through Video Conferencing ("VC") and/or Audio-Visual Means ("OAVM") to transact the business as set out in the AGM Notice dated February 16, 2024, in compliance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (SEBI) Regulations, 2012. The AGM shall be held on Friday, April 26, 2024, at 3:30 p.m. (IST) through Video Conferencing ("VC") and/or Audio-Visual Means ("OAVM").

The Company has sent the Annual Report along with the Notice convening the 47th

