

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 Advertisement**

06/04/2023

Dear Sirs,

Please find enclosed copies of the newspaper advertisement appeared in today's Economic Times (English) and Prabhat (Marathi), Pune editions.

Phone: +912068198464

This information will also be hosted on the Company's website, at [www.schaeffler.co.in](http://www.schaeffler.co.in).

Kindly take the same on your record.

Yours faithfully,  
For **Schaeffler India Limited**,

**Ashish Tiwari,**  
**VP – Legal & Company Secretary**

Encl.: As above

**Schaeffler India Limited**

Registered and Corporate Office: 15th Floor, (ASTP) Amar Sadanand Tech Park, Baner, Pune, Maharashtra, India – 411045 Tel: +91-20-68198400 | Fax: +91-20-68198405  
CIN: L29130PN1962PLC204515, [www.schaeffler.co.in](http://www.schaeffler.co.in), [info.in@schaeffler.com](mailto:info.in@schaeffler.com),





**BIDDING FOR FIRST PHASE OFFERS INCENTIVES FOR THREE YEARS**

# Auction for Green H<sub>2</sub> Incentives to Kick Off in Q1 with Cap of ₹50/kg

Bidding for green hydrogen incentives in three tranches and electrolyzers in two phases

**Shilpa Samant**@imesgroup.com

**New Delhi:** The first tranche of the auction for the incentives to produce green hydrogen will take place in the current quarter with a ₹50 per kg cap for the incentive in the first year of production. The incentive cap will drop to ₹30 per kg in the last year, according to people in the know of the matter.

The successful bidder will get an incentive for three years, which will be higher in the initial period and gradually taper off. The first tranche of the auction for incentives to manufacture electrolyzers will be held in ongoing quarter. The base incentive under the scheme will be ₹4,440 per kW in the first year and gradually decline to ₹1,480 per kW in the fifth year.

While the auction for green hydrogen incentives will be in three tranches, that for electrolyzers will be in two phases. The Ministry of New and Renewable Energy put out a draft concept note for stakeholder feedback on incentives and the Strategic Interventions for Green Hydrogen Transition (SIGHT) for green hydrogen and electrolyzers manufacturing in India.

The Union Cabinet had approved the National Green Hydrogen Mission in January with an initial outlay of ₹19,744 crores, including ₹17,490 crore for the



**SIGHT programme.**

The bidders will be evaluated on committed specific energy consumption of the electrolyzers produced and local value addition.

To be eligible for incentives under the scheme, the specific energy consumption of an electrolyzer must not exceed 36 kWh per kg of hydrogen.

Both tranches will have a bidding capacity of 1500 MW a year. The maximum allocation to a single bidder will be 400 MW a year. The government has also proposed that the successful bidder under the scheme will be required to sell a minimum quantity of electrolyzers in the domestic market.

The government will have a 'performance multiplier' for incentivising better performance and quality of the electrolyzers.

**GREEN ELECTROLYZERS**

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## Annual Bidding for 50 GW Green Energy to Start This Fiscal

**Our Bureau**

**New Delhi:** The government will invite bids for 50 GW of renewable energy capacity, including at least 10 GW of wind power, annually for five years starting FY24, the Ministry of New and Renewable Energy said on Wednesday.

The plan aims to achieve 500 GW of installed electricity capacity from non-fossil fuel sources by 2030. The total renewable energy capacity in India is almost 169 GW, which includes 64.38 GW solar, 31.79 GW hydro, 42 GW of wind and 10.77 GW of bio-sources.

Around 82 GW of renewable energy projects are at various stages of implementation and 41 GW are under the tendering stage.

"The structured bidding mechanism will provide sufficient time to the renewable energy developers to plan their finances, develop their business plans and manage the supply chain more efficiently. This is a golden opportunity for industry to invest in this sector," power minister RK Singh said.

The financing required to achieve the new annual bidding targets will be significant and new sources of financing need to be opened for renewable energy sector, Gagan Sidha, Director of CEEW Centre for Energy Finance said.

The capacity addition will be over those that are currently being added under schemes like rooftop solar and Pradhan Mantri Kisan Urja Suraksha Evam Utthan Mahabhियan (PM-KUSUM).

The targeted bid capacity for the current financial year would be allocated among the four renewable energy implementation agencies notified by the government - NTPC Ltd, SJVN Ltd, NHPC Ltd and the Solar Energy Corporation of India.

**PMI EASES SEQUENTIALLY TO 57.8**

# Services Activity Mostly in March on New Biz Gains

Consumer services registers highest growth in new business and output, realty slowest

**Our Bureau**

**New Delhi:** Favourable demand conditions and new business gains kept services activity in the expansion mode for the 20th consecutive month in March, even as it grew at a slower pace than in February.

The seasonally adjusted S&P Global India Services PMI rose to 57.8 in March after scaling a 12-year high of 59.4 in the previous month. S&P Global Market Intelligence, said on Wednesday.

A value of over 50 denotes expansion. An increase in international sales supported the new business gains, as the 400 surveyed services sector firms reported an improvement in export demand for services. The participants also highlighted that "demand resilient, competitive pricing and marketing efforts warranted a further uptick in sales," said the report.

"Favourable domestic demand conditions are keeping the services PMI at elevated levels, driven by increases in output and new business orders," said Rahul Bajoria, managing director, EM Asia (ex-China) Economics, Barclays.

Consumer services registered the highest growth in new business and output, while the slowest increases were in real estate and business services. Besides the two, the services PMI tracks activity in information, communication, and finance and insurance sectors.

Although the firms suggested higher food, fuel, transport and wage costs added to the expense, the pace of expansion was slower than in the previous month.

On the other hand, demand buoyancy helped firms pass on the price to customers, leading to the steepest rise in the rate of charge in new business terms. However, it was still below input prices.

"A sizeable proportion of services firms held their selling prices in the coming year against rising costs, emboldened by favourable demand conditions," said De Lima. The job situation in the case of services was similar to manu-



**Slow, But steady**

facturing. "Despite rising for the tenth month in a row, services employment grew only fractionally in March," the report said, highlighting that close to 98% of the participants kept payroll numbers unchanged.

"A general lack of pressure on operating capacities and diminished confidence towards growth prospects prevented hiring activity," said De Lima. "The overall level of positive sentiment fell to an eight-month low as several firms forecasted no change in activity from present levels."

"Domestic demand for contact-based services continues to drive economic growth. We expect services to continue to lead in the coming year, as manufacturing activity may see some moderation due to headwinds from a global slowdown," said Bajoria.

Barclays has projected India's GDP growth in 2023-24 at 6.3%. India's growth is expected to taper in the coming year, according to projections. World Bank and Asian Development Bank forecasted 6.3% and 6.4%, respectively.

## Stand Up India: Over ₹40,700 cr Loans Sanctioned in Seven Years



**Our Bureau**

**New Delhi:** The government said on Wednesday that loans of ₹40,700 crore have been sanctioned under the Stand Up India Scheme since its inception in April 2016. Loans were sanctioned to about 18 lakh entrepreneurs till March 21, 2023, under the scheme which has been extended till 2025, said a finance ministry statement.

"It is a matter of pride and satisfaction for me to note that more than 18 lakh women and SC (scheduled caste) and ST (scheduled tribe) entrepreneurs have been sanctioned loans for more than 40,600 crore," finance minister Nirmala Sitharaman said in a statement on the seventh anniversary of the scheme.

In a Twitter post, Prime Minister Narendra Modi said Stand-Up India Scheme has played in empowering the SC and ST communities and ensuring women's empowerment. "It has also boosted the spirit of enterprise our people are blessed with," the PM tweeted.

Sitharaman said the scheme has created an ecosystem which facilitates and ensures women's empowerment. "It has also boosted the spirit of enterprise our people are blessed with," the PM tweeted. Sitharaman said the scheme has created an ecosystem which facilitates and ensures women's empowerment. "It has also boosted the spirit of enterprise our people are blessed with," the PM tweeted.

The Ministry of state for finance Bhagwat Karad said the scheme is based on the third pillar of the National Mission for Financial Inclusion, together with the uncollateralised, and that it has been instrumental in improving the standards of living for entrepreneurs, their employees and their families.

# Govt to Meet Heads of PSBs for Update on Financial Inclusion

**Our Bureau**

**New Delhi:** The government will hold a meeting with heads of state-run banks on Wednesday to review the progress under financial inclusion and other related issues. A government official confirmed the development at a meeting that performance of lenders on major schemes such as Jan Suraksha, Mudra Yojana, Stand Up India and PM SVAKS Nidhi will also be assessed.

"We have also called National Payments Corporation of India, or NPCI, to understand if there are any issues with UPI payments and ensure more interface with financial inclusion schemes," the official ET had earlier reported that state-run banks will within two



rolled out a three month intensive campaign to achieve saturation under the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY).

"Camps are going to be organised by the banks with active participation of the state regulator and other ministries to ensure that benefits of PMJJBY and PMSBY, reach the masses," it had noted in a statement.

The government on Wednesday that loans of ₹10,700 crore have been sanctioned under the Stand Up India Scheme since its inception in April 2016. Loans were sanctioned to about 18 million accounts till March 21, 2023, under the scheme which has been extended till 2025.

rowing by many states including Telangana, Kerala, Uttar Pradesh and Tamil Nadu, among others.

The official said the purpose of the restriction was to ensure transparent practices by the states and once the states have declared such borrowings and owned such practices and liabilities, an additional year will be given for additional borrowings in their budget.

According to ratings agency ICR, Telangana's share in such borrowings was highest at ₹35,300 crore, followed by Kerala at ₹14,300 crore. The net borrowing through state government securities (SGS) in the last fiscal was ₹5.2 lakh crore. The Reserve Bank of India (RBI) has already pegged their gross issuance at ₹2 lakh crore for the first quarter of FY24. In the Union Budget for FY24, the Centre increased the allocation for the interest-free capital expenditure loans to states to ₹1.3 lakh crore from ₹1,000 crore in the revised estimates.

**ONE-YEAR EXTENSION**

# States may be Allowed to Settle Off-budget Borrowings by FY27

Consolidated borrowings down to ₹18,500 cr in FY23 from ₹67,000 cr a year ago

**Anuradha Shukla**@imesgroup.com

**New Delhi:** The Centre is considering relaxing the borrowing norm for states to give them one more year till FY27 to bring their off-budget borrowing within the annual budget by repaying such loans.

Many states have already started the clean-up, as they reduce the consolidated off-budget borrowing of the states to ₹18,500 crore in FY23 from ₹67,000 crore in FY22. The Centre cleaned up its own budget last year when it paid off all the off-budget borrowings by repaying loans such as those taken by the Food Corporation of India.

"The off the budget borrowing has come down considerably after strict scrutiny for state borrowing last year," a senior official told ET. So (states) are being given one more year to adjust their off the budget borrowing.

Off-budget borrowings refer to loans taken by state-run entities where the principal and interest are serviced out of the state's budget.

States may Relaxation get one year to adjust off-budget borrowing by many states

titles where the principal and interest are serviced out of the state's budget. The Centre had in FY22 issued guidelines saying such borrowing will be considered as part of the overall borrowing of a state to discourage off-budget funding.

States are allowed to borrow up to 3.5% of their respective state GDP and an additional 0.5% if they implement major defence power sector reforms. Following protests from the states, the Centre allowed four years till March 2026 to adjust

THIS WAS PEGGED AT ₹67,000 CR IN FY22

Will give more headroom to the states to borrow

# Milk Prices likely to Stay on Boil

**Sutanuka Ghosal**@imesgroup.com

**Kolkata:** Milk prices, which had been rising steadily in the past few days, may hit new highs in the year ahead, as the seasonal drop in milk production, information from April to September further limits milk supply and thereby increases the cost of production through various procurement overheads, executives said.

To begin with, prices of buffalo milk have gone up 54% in the last one week and there may be increases in cow milk too as the dairy industry has been struggling with cost inflation, which is largely due to intrinsic challenges such as changing weather patterns and unforeseen issues like lumpy skin disease in cows that has led to culling over the last year.

For instance, Sid's Farm, a DDC dairy brand based in Tulum, has announced an increase in the retail price of the A2 Buffalo Milk and A2 Double Toned Buffalo Milk. The new prices applicable per 500 ml pouches are, Rs 52 and Rs 44 for the A2 Double Toned Buffalo Milk one. Earlier, the prices were Rs 32 and Rs 24, respectively.

"Despite a considerable increase in the cost of procuring raw buffalo milk in the last few months, sufficient care has been taken by Sid's Farm to limit the price rise to as less as possible," said Kishore Indulkar, the founder of Sid's Farm. Milk prices have been on the rise since 2022. Due to a combination of factors such as farmers reducing their herd during the early months of the pandemic, an increase in the retail price of the A2 Buffalo Milk and A2 Double Toned Buffalo Milk. The new prices applicable per 500 ml pouches are, Rs 52 and Rs 44 for the A2 Double Toned Buffalo Milk one. Earlier, the prices were Rs 32 and Rs 24, respectively.

## Pharma Exporters in Touch with African, CIS Nations

Pharma exporters' bodies are conducting regular interactions with the authorities of African and Commonwealth of Independent States countries to build confidence and ensure a free flow of trade. Parliament was informed on Wednesday. These interactions assume significance on the backdrop of two recent incidents of alleged cough syrup adulteration found in products exported to Zambia and Uzbekistan. "Indian Missions abroad are having regular interactions with their counterparts to retain the confidence," Minister of State for Commerce and Industry Anurupriya Patel said.

## Parliament Watch

### Trade Deficit with China in Electronic & Computer Parts

The major commodities in which India has a trade deficit with China include electronic components, computer hardware, telecom instruments, industrial machinery for dairy and organic chemicals. Parliament was informed on Wednesday.

### Over 11,000 Vehicles Scrapped till March 31

A total of 11,025 vehicles (7,750 private and 3,275 government vehicles) have been scrapped till March 31 this year by registered vehicle scrapping facilities. Parliament was informed on Wednesday. In a written reply to the Rajya Sabha, Road Transport and Highways Minister Nitin Gadkari said 24 states/UTs have reported 2,56,935 government-owned vehicles more than 15 years. The central government has provided incentives to state governments for implementation of the Vehicle Scrapping Policy, he added.

## SCHAFFER FINANCE LIMITED

Regd. Office: 15<sup>th</sup> Floor, (ASTP) Amar Sadanand Tech Park, Banner, Pune - 411045, Maharashtra, India. Ph: +91-20-6819 8400  
 Fax No: +91-20-6819 8400 | E-mail: investorsupport.in@schaffler.com  
 Website: www.schaffler.co.in | CIN: L29130PN1962PLC204515  
**CORRIGENDUM TO THE INTEGRATED ANNUAL REPORT 2022**  
 With reference to the captioned subject, this is to inform that the Company has issued a corrigendum to its Shareholders.  
 Reference is made to the capitalization details, YoY bottom line growth, shareholder details, water intensity details, interest income details, CSR spend and other details as disclosed in the Integrated Annual Report 2022. The charges are in the values for these items.  
 The updated details are included in the Integrated Annual Report 2022 at https://www.schaffler.co.in/content/schaffler.co.in/en/investor-relations/financial-annual-reports/index.jsp and request you to take the same on your records.  
 Save for the above, all other information mentioned in the Integrated Annual Report will remain unchanged. The Shareholders are requested to take note of the above.  
 For Schaffler India Limited Sd/-  
 Ashish Tiwari, VP-legal & Company Secretary  
 Pune, April 5, 2023

**WEST BENGAL STATE ELECTRICITY TRANSMISSION COMPANY LIMITED**  
 Registered Office: Vijaya Bhawan, Block 50, Sector 8, Bidhannagar, Kolkata-700 091  
 CIN: L41100WB2002012014 with www.wbselctra.co.in  
 Date: 06.04.2023  
 The Chief Engineer (Procurement) invites a Tender for procurement of Transformer Oil. Interested parties may obtain detailed documents from the Tendering Office, Bid opening and e-auctioning portal (www.wbselctra.gov.in). Bid documents can be downloaded from 06.04.2023, 11:00 AM, and bids shall be submitted (online) up to 12:00 PM on 07.04.2023. Visit the Company's website www.wbselctra.in for details.

**PUBLIC NOTICE**  
 Notice is hereby given that Mr. Kunal Basu, having address at: Flat No. 4, Wing D-1, Brama Memories, Sector 8, Bidhannagar, Shyambagan, Pune: 411007 is the owner of Flat No. 04 on the First Floor, addressing 920 Sq. Ft. (built up), along with One Covered Car Park, in Building No. 'D-1', in the housing scheme named "Brama Memories Co-operative Housing Society Limited", constructed on land bearing Survey No. 1351-1-A and 1352-2-A (Part) adjoining 04/11-54 Sq. Mtrs. situated at Sector 8, Bidhannagar. It has been assured that the said Flat is free from encumbrances and he has clear and marketable title to the same. That the Original Articles of Agreement dated 21.01.1987 in respect of the said Flat is free from encumbrances and thereafter no claim of any nature shall be entertained or binding on the said Flat.  
 Date: 05.04.2023  
**TEJAS M. AHUJA, ADVOCATE**  
 Office: Pune  
 829, F.C. Road, Shivajinagar, Pune - 411 004.  
 Mob: 9822094928. Email: tejasahuja@rediffmail.com

**PUBLIC NOTICE**  
 All the people are hereby informed by this Public Notice that, Mr. Vikas Vasantlal Nehra (HUF) is the only owner of the property which is more particularly described in the schedule mentioned herein under. Mr. Vikas Vasantlal Nehra (HUF) has discussed to potentially sell the same along with the other ancillary rights appertaining to, to my client Mr. Himanshu Vyas and Mrs. Kalyani Dilip Mane and the present owner has also agreed to my clients that, the said property is free from all the encumbrances and they have legal, valid, clear and marketable title in the said property. If any person has any right, title or interest in the said property by way of mortgage, charge, lien, sale, exchange, loan, mortgage or by any other way, he should inform me within 8 days, in writing from the date of publishing this Public Notice along with the necessary documents, showing his right, title, interest in the said property and he should prove and establish his claim before me. Otherwise my clients shall complete the transaction presuming that the claim appertaining to the said property is free from any right, title or interest in the said property and all such prior claims, if any, have been waived by the respective persons and my clients shall not be responsible in any way, if any objection is raised afterwards.  
**SCHEDULE OF THE PROPERTY**  
 Flat No. 903, Ninth Floor, Building/Wing No. A, Prayaga Pearl, at S. No. 3/5A, 3/5B, 3/6, 7/22/2, at Vadgaon Khurd, in the Limits of Pune Municipal Corporation and within the Jurisdiction of Sub-Registrar at 3/5B, Sd/-  
**VAIBHAV G. SHIRUDE, ADVOCATE,**  
 3, First Floor, Mantri Villa, 279, Nav Peth, Pune 411030