

Schaeffler India Limited · Pune · Maharashtra

BSE Limited

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Company Code: 505790

National Stock Exchange of India Limited

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Company Code: SCHAEFFLER

12/12/2023

Sub: Press Release - Schaeffler India announces winners of the second edition of the annual Social Innovator Fellowship Program.

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Dear Sirs,

With reference to the captioned matter, a Press Release is enclosed herewith.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Schaeffler India Limited**

Ashish Tiwari,

VP - Legal & Company Secretary

Encl.: As above

Social Innovator Fellowship Program 2023

Schaeffler India announces winners of the second edition of the annual Social Innovator Fellowship Program

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

Pune | 12 December 2023 | Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER), is proud to announce the winners of its annual initiative - the Social Innovator Fellowship Program. This initiative, launched in association with Buddy4Study is part of Schaeffler India's Corporate Social Responsibility (CSR) activities and aims to nurture and support groundbreaking social innovations that address critical challenges in society.

Following the successful launch of the program last year, Schaeffler India embarked on a mission to identify and foster innovative solutions that could bring about positive change in communities.

This year, the 10 winners, selected from a pool of 130 exceptional entries, have demonstrated remarkable innovation in areas ranging from environmental sustainability to technology-driven social solutions. The awarded projects are unique in their approach and reflect Schaeffler India's commitment to fostering an ecosystem of social innovation and entrepreneurship.

The jury comprised of a panel of employees from Schaeffler India and was chaired by Mr. Harsha Kadam, Managing Director, and CEO, Schaeffler India and Mr. Santanu Ghoshal, Vice President - HR & Head - CSR, Schaeffler India. The event was graced by eminent social entrepreneur Mr. Pranshu Singhal – Founder of Karo Sambhav.

Mr. Harsha Kadam, MD & CEO, Schaeffler India, said, *“We are deeply committed to fostering innovation that makes a meaningful difference in the community. The Social Innovator Fellowship Program is a testament to our dedication to societal progress. I am incredibly proud of the ingenuity and determination shown by all the participants. The selected projects reflect the potential of innovative thinking in addressing some of the most pressing challenges of our times. At Schaeffler India, we believe in empowering such trailblazing ideas that can lead to sustainable, impactful change.”*

Mr. Pranshu Singhal, Founder of Karo Sambhav, said, *“I am honoured to be a part of Schaeffler India's Social Innovation Fellowship Program. This initiative resonates deeply with my work in driving circular economy. The creativity and potential of the*

winners here today are a powerful reminder of the impact, innovative thinking can have on our society. Congratulations to the fellows, and I commend Schaeffler India for their commitment to fostering such impactful change."

The Winners:

1. **Karthickjothi M & Yograj Joshua K – Talk Ally:** An innovative glove device translating sign language into spoken language, facilitating communication for the deaf community.
2. **Nidhi - NEMA AI:** A cutting-edge health-edtech platform personalizing learning experiences through brain scan technology.
3. **Avinash Yadav & Arpit Kshirsagar - Electica:** A revolutionary EV battery swapping service, enhancing the efficiency of electric vehicle charging.
4. **Aishwarya Karnataki and Parikshit Sohoni - GLOvatrix's Fifth Sense:** A device combining smartwatch technology and gloves to interpret sign language in real-time.
5. **Vagisha Thakur and Subrahmanya Shastry - ThinkGudd:** A digital platform providing branding and communication strategies for SMEs and impact organizations.
6. **Shivam Batra and Nagen Pratap Singh - CircuLift:** A tech platform aiming to revolutionize plastic waste management through AI and automation.
7. **Venkata Ramana Mattaparthi - Blue Lotus Solutions:** Focused on developing sustainable solutions to combat climate change.
8. **Dr. Sarjerao Doltade - LiqSure:** A novel approach to industrial wastewater treatment using cavitation principles.
9. **Akshay Kawale and Akshay Wairale- AgrowSure Products and Innovations Pvt Ltd:** Innovations in gender-friendly farm equipment, enhancing inclusivity in agriculture.
10. **Siddhesh Sakore and Swapnali Dhawale– Agro Rangers:** Working with farmers to improve soil health and implement agroforestry models.

Each winner will receive assistance from Schaeffler India in the form of mentorship, networking opportunities, and funding to help bring their innovative ideas to fruition. All the 10 winners will undergo a thirty-week hybrid mentorship at Centre for Innovation, Incubation and Entrepreneurship (CIIE), IIM Ahmedabad, one of India's top Business schools to help them further develop and scale their solutions.

Schaeffler India's CSR initiatives, including the Social Innovator Fellowship Program, underscore the company's dedication to sustainable development and its role as a responsible corporate citizen. Through these efforts, Schaeffler India continues to contribute significantly to the social and economic development of the communities it serves.

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, CO₂-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 15.8 billion in 2022. With around 84,000 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).

About Schaeffler India Limited

Established for more than 60 years, Schaeffler India is a leading motion technology company with 4 manufacturing sites in Pune, Vadodara, Maneja, and Savli, 3 R&D centres, and 8 sales offices. In 2022, the company reported sales of INR 68,674 million, supported by a team of 3,190 employees. The company is well represented in India with its three divisions – Industrial, Automotive and Automotive Aftermarket, offering comprehensive range of products and services under the brands of FAG, INA, LuK and TruPower. Schaeffler caters to a large and diverse customer base with efficient engine & transmission solutions, chassis and E-mobility solutions on the automotive division and reliable range of bearings and accessories with award winning Industry 4.0 and Lifetime Solutions for the industry division. Both the divisions are backed by a strong network of aftermarket footprint bringing products and solutions closer to customers. The strategic roadmap is driven by a well-defined ESG (Environment, Social, Governance) program, the Schaeffler India is committed to contribute to the global sustainability targets. Committed to quality, innovation, sustainability with a passionate team Schaeffler India strives to pioneer motion to advance the industrial and automotive technology in India. Explore more - www.schaeffler.co.in

For further information

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