

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**

23/11/2021

**Sub: Press Release - Schaeffler India signs MoU with Tamil Nadu Government for new plant to expand Hosur operations.**

Phone: +91 8669613701

Dear Sirs,

With reference to the captioned matter, a Press Release dated November 23, 2021 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

## Schaeffler India Signs MoU with Tamil Nadu Government for new plant to expand Hosur operations

- **MoU signed for greenfield expansion with an investment of INR 3000 million over 4 years**
- **New facility will expand the production footprint in Hosur for transmission components and systems**
- **Promote tangible economic and social benefits to people of Tamil Nadu**

**Coimbatore | November 23, 2021 |** Leading industrial and automotive supplier, **Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER)** today signed a Memorandum of Understanding (MoU) with **Guidance**, the nodal agency for the Government of Tamil Nadu (GoTN) for investment promotion and facilitation, to extend its production footprint in the state. The agreement was signed at the Tamil Nadu investment conclave in Coimbatore, in presence of Shri M.K. Stalin, Hon'ble Chief Minister of Tamil Nadu. Mr. Harsha Kadam, MD & CEO; and Mr. Satish Patel, CFO and Director of Finance, represented Schaeffler India at the signing ceremony.

Commenting on the development, **Mr. Harsha Kadam, MD & CEO, Schaeffler India**, said: "We have a long standing and productive relationship with Tamil Nadu Govt as we are already operating in Hosur for many years now. I am delighted to deepen our relationship today with this MoU. This expansion is in line with our strategic growth plans for India as we continue to localize and sustainably expand our footprint. We are certain that this agreement will further strengthen the relationship and take it to the next level. "

Under the agreement, Schaeffler India will invest over INR 3000 million in next four years to set-up a new greenfield manufacturing facility in Hosur, Tamil Nadu for manufacturing of transmission components and systems for Automotive and Tractor segments. The proposal will engender tangible economic and social benefits to state while generating direct employment for more than 300 individuals.

Further, according to MoU, GoTN will facilitate and help Schaeffler India to get the necessary infrastructural & regulatory support on best-effort basis including the Single Window facilitation as per Tamil Nadu Business Facilitation Act 2018.

## Schaeffler Group – We pioneer motion

As a leading global supplier to the automotive and industrial sectors, the Schaeffler Group has been driving forward groundbreaking inventions and developments in the fields of motion and mobility for over 70 years. With innovative technologies, products, and services for CO<sub>2</sub>-efficient drives, electric mobility, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion and mobility more efficient, intelligent, and sustainable. The technology company manufactures high-precision components and systems for powertrain and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group generated sales of approximately EUR 12.6 billion in 2020. With around 83,900 employees, Schaeffler is one of the world's largest family companies. With more than 1,900 patent applications in 2020, Schaeffler is Germany's second most innovative company according to the DPMA (German Patent and Trademark Office).

## Schaeffler India Limited

Schaeffler has been present in India for over 50 years. With 3 well known product brands LuK, INA and FAG, 4 manufacturing plants and 8 sales offices, Schaeffler has a significant presence in India. Schaeffler is among the largest Industrial and Automotive supplier with sales of INR 37.6 billion in 2020 and 2794 employees. The manufacturing plants in Maneja and Savli (Vadodara), produce a vast range of ball bearings, cylindrical roller bearings, spherical roller bearings and wheel bearings that are sold under the brand name of FAG. The plant at Talegaon near Pune, manufactures engine and powertrain components for front accessory drive system, chain drive systems, valve train, gear shift systems and a range of needle roller bearings and elements, under the brand INA. The fourth manufacturing location is based out of Hosur, producing a wide range of clutches and hydraulic clutch release systems for passenger cars, light commercial vehicles, heavy commercial vehicles, and tractors sold under the brand of LuK. Schaeffler also has the largest after-market networks serving the industrial and automotive customers. All of this is backed by dedicated engineering, research and development support based in India in support of product teams.

## Contact

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