# **SCHAEFFLER**

Schaeffler India Limited · Pune · Maharashtra

**BSE Limited** 

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI- 400 001

Company Code: 505790

National Stock Exchange of India Limited

Exchange Plaza, C - 1, Block G,

Bandra-Kurla Complex, Bandra (E)

MUMBAI- 400 051

Company Code: SCHAEFFLER

16/02/2021

Sub: Outcome of Board Meeting

Dear Sirs,

Pursuant to Regulation 30 read with Schedule III, 33 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today has *inter alia*:

Phone: +91 8669613701

- 1. Approved the Audited Financial Results of the Company for the quarter and year ended December 31, 2020;
- 2. Recommended a Dividend of Rs. 38/- per Equity Share of face value of Rs. 10/- each. The Dividend for the year ended December 31, 2020 if declared by the Shareholders at the ensuing Annual General Meeting (AGM) shall be paid within 30 days from the date of AGM;
- Approved the shifting of Registered Office of the Company from jurisdiction of Registrar of Companies, Mumbai to Registrar of Companies, Pune within the State of Maharashtra, subject to the approval of the Shareholders at the ensuing Annual General Meeting and Statutory Authorities;
- 4. Approved the convening of 58<sup>th</sup> AGM of the Company scheduled to be held on Tuesday, April 27, 2021 at 3:30 p.m. through video conferencing or other audio visual means and the closure of the Register of Members and Share Transfer Books of the Company from Tuesday, April 21, 2021 to Tuesday, April 27, 2021, both days inclusive, for the purpose of 58<sup>th</sup> Annual General Meeting and identifying the list of members eligible for the payment of Dividend.
- 5. Approved the appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company for a period of 5 years from the conclusion of the 58<sup>th</sup> Annual General meeting to conclusion of



# **SCHAEFFLER**

Seite 2 of 2

63<sup>rd</sup> Annual General Meeting, subject to the approval of the Shareholders at the ensuing Annual General Meeting.

Please find enclosed herewith the following -

- Audited Financial Results for the quarter and year ended December 31, 2020;
- Auditor's Report on the Audited Financial Results for the Quarter and Year ended December 31, 2020;
- Press Release.

#### Declaration -

We hereby declare that the Statutory Auditors of the Company M/S. B S R & Co. LLP, Chartered Accountants (Reg. No. 101248W / W-100022), Mumbai have issued the Audit Report with unmodified opinion in respect of Annual Audited Financial Results for the year ended December 31, 2020.

The Board Meeting commenced at 14.30 hours IST and concluded at 19,45 hours IST.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Schaeffler India Limited

Ashish Tiwari,

VP - Legal & Company Secretary

Encl.: As above

SCHAEFFLER INDIA LIMITED
CIN: L29130MH1962PLC012340
Regd Office: Nariman Bhavan, 8th Floor, 227 Backbay Reclamation, Nariman Point, Mumbai - 400 021
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2020

Sr.	ranguages.	Three Months Ended			Million except per share data Year-To-Date	
No.		Dec 31, 2020	Sep 30, 2020	Dac 31, 2019	Dec 31, 2020	
		Audited (refer Note 2)	Unaudited	Audited (refer Note 2)	Audited	Audited
1	Income			(roter stoke 2)		
	(a) Revenue from operations	12,737.7	11,206 5	10,364 7	27.040.4	
	(b) Other Income	165.1	126.2	206 5	37,618.4	43,606 3
	Total Income	12,892.8	11,332.7	10,571.2	603.0	632 1
2	Expenses	12/904/0	11,002,7	10,571.2	38,221.4	44,238.4
	(a) Cost of materials consumed					
	(b) Purchases of slock-in- Irade	4,849.4	4,057 9	3,781,5	13,896 4	17,307,5
	(d) Changes in inventories of finished goods, stock-in-trade and work-in-progress	3,292.0	1,823.1	1,395 1	8,912 3	10,030 1
	(d) Employees benefits expense	(324.4)	1,190.5	1,448 9	522 7	158.3
	(d) Finance costs	948.3	823.5	803 3	3.535 5	3.451 7
	(f) Depreciation and amortisation expense	24.7	91	10.6	52.4	34 7
	(g) Other expenses	510.8	485 7	424.6	1,939 7	1,587 1
	Total Expenses	1,581.7	1,415.5	1,488.1	5.390.3	6,322 8
		10,982.5	9,605.3	9,330.1	34,249.3	38,692.2
	Profit before exceptional items and tax (1 - 2)	1,910.3	1,527,4	1,241.1	3,972.1	5,348.2
-	Exceptional items - Rafer note 4			A.	- 5	3.4
	Profit before (ax (3 - 4)	1,810.3	1,527.4	1,241.1	3,972.1	5,342.8
_	Tax expense	7 7 -04				0,042.0
_	(i) Current tax	518.2	430 4	343 6	1.179.1	1,594 6
	(ii) Deferred (ex charge / (credit)	(24.1)	(37.7)	52.0	(116.7)	71.8
	Profit for the period (5 - 6)	1,416.2	1,134.7	845,6	2,909.7	3,878.4
	Other Comprehensive Income / (Loss)			7.5.5	2,000.7	3,070.4
1	(i) Items that will not be reclassified to profit or loss	(34.5)	(10.3)	(38.9)	(45.8)	(42.8)
-	(ii) Income lax relating to items that will not be reclassified to profit or loss	8.7	2.6	6.8	11.5	83
E	3 (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss				- 24	75.5
Ir	otal Comprehensive Income for the period (comprising Profit and Other Comprehensive neome for the period) (7 + 8)	1,390,4	1,127,0	813.4	2,875.4	(26.4)
	aid-up equity share capital (face value of ₹ 10 per share)					3,691.0
	Other equity	312.6	312.6	312.6	312.6	312.6
1 6	ornings per equity share (of ₹ 10 each) (not annualised)				31,090 3	29.309.0
	I) Basic (in t)	10.6	70000			
(0	) Diluted (in ₹)	46.3	36.3	27 0	93 1	1178
		45.3	36.3	27 0	93.1	117.6



TOTAL EQUITY AND LIABILITIES

SCHAEFFLER INDIA LIMITED
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	STATEMENT OF ASSETS & LIABILITIES	As at		
Sr. No.	Particulars		As at Dec 31, 2016 Audited	
A)	ASSETS			
1	Non-current assets			
0	Property, plant & equipment	9,258.6	8.943 4	
	Right of use assets	798.3	-	
-	Capital work-in-progress	1,604.1	1,862 5	
3350	Other Intangible assets	1.5	2.5	
0	Financial assets	U.S. SVA		
	(i) Loans	96,3	95.3	
	(ii) Other financial assets	763.5	1,391.4	
f	Deferred tax assets (nel)	383.2	235 0	
g	Non-current tax assets (net)	1,002.9	814.8	
h)	Other non-current assets	481.4	660 5	
	Total Non-current assets	14,369.8	13,805.4	
2	Current assets			
8)	Inventories	7,135.3	7,204 9	
b)	Financial assets			
	(i) Trade receivables	6,917.2	6,319 4	
	(ii) Cash and cash equivalents	2,108.0	1,159 1	
	(iii) Bank balances other than (ii) above	10,351.0	7,194 5	
	(iv) Loans	49,9	78.4	
	(v) Other financial assets	1739	244 2	
c)	Other current assets	408 2	446 4	
	Total Current assets	27,144.5	22,646.9	
_	TOTAL ASSETS	41,514.3	36,452.3	
B)	EQUITY & LIABILITIES			
1	Equity			
n)	Equity share capital	312.6	312 6	
b)	Other equity	31,090.3	29,309 0	
	Total Equity	31,402.9	29,621.6	
2	Liabilities			
	Non-current liabilities			
a)	Financial Habilities			
	(i) Lease liabilities	566.2		
	(ii) Other financial liabilities	23.5	33 5	
b)	Provisions	402.9	421 4	
	Total Non-current liabilities	992.6	454.9	
	Current liabilities			
a)	Financial Nabilities			
	(i) Leage liabilities	84.7		
	(ii) Trado payables			
	a) Total outstanding dues of micro enterprises and small enterprises	50.3	18 9	
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,636 3	4,972.6	
	(iii) Other financial fiabilities	979.9	1,035 3	
	Other current liabilities	98.8	133 2	
-	Provisions	256.3	186 2	
u)	Current lax liabilities (nst)	12.5	29 6	
	Total Current liabilities	9,118.8	6,375.8	
	Total Liabilities	10,111.4	6,830.7	



41,514.3

36,452.3

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Cash Flow Statement	Year or Dec 31,		Year ended Dec 31, 2019	
	Audit	Audited		
Cash flows from operating activities	7,501		Audit	00
Net profit before tax		3.972.1		£ 040
Adjustments:		3,812.1		5,342
Degreciation and amortisation	1,939.7		4 555 1	
Finance costs			1,587.1	
Interest income	52.4		34 7	
(Profit) / Loss on sale of assets (net)	(562.9)		(507.2)	
Unrealised exchange loss / (gsin) (net)	(0.1)		(1.4)	
Bad debts wrillen off	(65.1)		28.9	
	24.8		14.7	
Operating cash flow before changes in working capital		1,388.8		1,156 8
operating cash now before changes in working capital		5,360.9		8,499.6
(Increase) / decrease in inventories	(398.3)		1,664.2	
(Increase) / decrease in trade and other receivables	(655.3)		1,577 9	
Increase / (decrease) in trade and other payables	2,967.2		(3.2/1.6)	
Increase in other liabilities and provisions	601.7		260 9	
		2,515.3	-	231.4
Cash generated from operating activities		7,878.2		6,731.0
Income (ax paid (net of relunds)		(1,384.3)		(1,633.3
A Not cash from operating activities		5,491.9		5,097.7
Cash flows from investing activities				
Purchase of property, plant and equipment (tangible and intangible, capital work in progress, capital advance and capital creditors)				
Proceeds from sale of property, plant and equipment	(2,376 9)		(3.202 5)	
Investment in) bank deposits (with original maturity of more than 3 months and remaining	0.2		3 9	
naturity of less than 12 months)	(2,528.6)		14 000 01	
nterest received	580.8		(1 029 8)	
3 Net cash used in investing activities	200.0	(4,324.5)	3707	(3,657.7
Cash flows from financing activities				
Inanco costs paid	(80.4)			
Proceeds from repayment of loans	(62.4)		(34 7)	
ayment of lease liabilities	200		35.3	
depayment of borrowings	(72.0)		*	
lividends paid on equity shares	(3)		(576.4)	
lividend distribution tax	(1,084.1)		(937.3)	
Net cash used in financing activities			(192.8)	
rest seem seem in interioring accordings		(1,216.5)		(1,705.9)
		948.9		(265.9)
et (decrease) / increase in cash and cash equivalents (A + B + C)				
ash and cash equivalents at the beginning of period		1.159.1		1 425 0
		1,159.1 2,108.0		1,425 0

The above cash flow statement has been prepared under the Indirect Method as set out in Ind AS 7 - Statement of Cash Flows notified pursuant to Section 133 of the Companies Act, 2013 ('the Act')





#### SCHAEFFLER INDIA LIMITED

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#### Notes

- The above financial results for the quarter and year ended December 31, 2020 were reviewed by the Audil Committee at their meeting held on February 16, 2021 and approved by the Board of Directors at their meeting held on February 16, 2021
- 2 The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial year. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit
- 3 As per 1nd AS 108 Operating Segments'; the Company has reported segment information under two segments i.e. 1) Mobility components and related solutions and 2) Others

	Particulars	Three Months Ended			Year-To-Date	
			Sep 30, 2026		Audited	Dec 31, 2019 Audited
			Unaudited			
(a)	Segment Revenue (Net revenue / income)					
	Mobility components and related solutions	10,398.0	9,042 3	8,139.5	30,063 8	35,015,9
	Olhers	2,339 7	2,164 2	2,225,2	7,554.6	8,590.4
	Revenue from operations	12,737.7	11,206.5	10,364.7	37,618.4	43,606.3
(b)	Segment Results (Profit / (Loss) before finance cost and tax)					
	Mobility components and related solutions	1,348.6	1 038 3	739.5	2,422 4	3,640 9
	Others	431.3	372 0	355 6	999 1	1,157 8
	Total profit / (loss) before finance costs and tax	1,779.9	1,410.3	1,095.1	3,421.5	4,798.7
	Less : Finence cost	24.7	9.1	10.6	52 4	34 7
	Loss : Unallocable expenses					3 4
	Add Unalincable Income	155.1	126 2	156 6	603 0	582 2
	Profit / (Loss) before tax	1,910.3	1,527.4	1,241.1	3,972.1	5,342.8
(c)	Segment assets	1 - 1 - 1				
	Mobility components and related solutions *	23,227 4	22,917 5	21,781 5	23,227 4	21,781 5
	Others	2,896.2	3,033 1	2,664.3	2,896 2	2,664 3
	Unallocated	15,390.7	12,125 0	12,006 5	15,390 7	12,006.5
	Total assets	41,514.3	38,075.6	36,452.3	41,514.3	36,452.3
(d)	Segment liabilities					
	Mobility components and related solutions	7,396.1	5,757.6	4,639.0	7,395.1	4,639.0
	Others	1,637.4	1,308 4	1,015.5	1,637 4	1,015.5
	Unallocated	1,078.9	1,011 0	1,176.2	1,078,9	1,176.2
_	Total liabilities	10,111.4	8,077.0	6,830.7	10,111.4	6,830.7
(e)	Net capital employed	31,402.9	29,996.6	29,621.6	31,402.9	29,621.6

\* Property, plant and equipment (PPE) of the Company is predominantly used for 'Mobility solutions and related components' and hence has been disclosed as a segment asset under that reportable segment

Exceptional items pertain to provision for professional/consulting fees and other costs incurred pursuant to the Scheme of amalgamation

& Co.

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- 5 Effective January 1, 2020, the Company has adopted Ind AS 116 Leases and applied it to all lease contracts existing on January 1, 2020 using the modified retrospective approach with no Impact to retained earnings on the date of adoption. Accordingly, the comparatives have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) and corresponding lease liability of ₹ 673.4 million for leased assets and ₹ 187.7 for lease hold land. The effect of this adoption on the profit for the year and earning per share has not been significant.
- 6 On account of the spread of COVID-19, the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to shut down of the Company's manufacturing facilities and logistics operations. Since then the Government of India had progressively relaxed lockdown conditions and allowed most of the industries and businesses to resume operations in a phased manner. The Company had resumed its manufacturing facilities post mandatory lockdown. The Company's operations have resumed to near normalcy in second half of 2020 and there is no significant impact of the pandemic on the Company financials for the year ended December 31, 2020. The management is continuously, and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation.
- 7 The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2020 at the rate of ₹ 38.0 per share (2019 ₹ 35.0 per equity share, including special one time dividend of ₹ 10)

As per our report of even date attached

BSR&Co.LLP

Chartered Accountants

rm Rpg. No. 101248W / W-100022

Nirav Patel

Partner

Membership No. 113327

For and on behalf of the Board

Harsha Kadam Managing Olrecto

DIN: 07736005

February 16, 2021

# BSR&Co.LLP

Chartered Accountants

303, 3rd Floor, Ocean Building, Beside Center Square Mall, Opp. Vadodara Central Mall, Dr. Vikram Sarabhai Marg, Vadodara, India - 390023. Telephone +91 (265) 619 4200

Independent Auditors' Report on audited annual financial result of Schaeffler India Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Schaeffler India Limited

Report on the audit of Financial Results

### Opinion

We have audited the accompanying annual financial results of Schaeffler India Limited ('the Company") for the year ended 31 December 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us; the aforesaid annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 December 2020.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

# Management's and Board of Directors' Responsibilities for the Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

# Management's and Board of Directors' Responsibilities for the Financial Results (Continued)

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

# Auditor's Responsibilities for the Audit of the Financial Results (Continued)

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the
  disclosures, and whether the financial results represent the underlying transactions and events in a
  manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other matter

The annual financial results include the results for the quarter ended 31 December 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which is subject to limited review by us.

For BSR & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/W-100022

Place: Mumbai

Date: 16 February 2021

Nirav Patel

Partner

Membership No. 113327

UDIN: 21113327AAAAAG5967



- Industrial and Automotive businesses continue to grow in a resurgent market
- Sustenance of safety measures enabled us to ramp-up our operations to pre-COVID levels

**Pune** | 16 February, 2021 | Leading industrial and automotive supplier, Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER) today announced that the Board of Directors approved the results for the fourth quarter and full year, ended December 31, 2020.

#### October – December 2021 (Fourth Quarter)

- Total revenue from operations (net) for the quarter (Q4) was INR **12,738** million, higher by **13.7%** than the preceding quarter and **22.9%** higher than the corresponding quarter of 2019.
- PBT (before exceptional items) for the quarter (Q4) was INR 1,911 million, higher by 25.1% than the preceding quarter and 53.9% higher than the corresponding quarter of 2019.
- Net Profit margin for the guarter stood at 11.1%.

### January – December 2020 (Twelve Month / Full Year)

- Total revenue from operations (net) for the twelve months period was INR **37,619** million, lower by **13.7%** than the corresponding period of 2019.
- PBT (before exceptional items) for the period was INR 3,972 million lower by 25.7%.
- Net profit magin for the year stood at **7.7**%

Commenting on the results, Mr. Harsha Kadam, Managing Director, said, "Our industrial and automotive businesses showed resounding performance during the quarter. We had a sharp market recovery in the quarter which was aided by our strong countermeasures and successful realization of new projects. 2020 was a turbulent year and our teams across the board showed agility in responding to the situation as we were pushed into uncharted territory. We stayed the course, continued to deepen our customer connect to become the preferred technology partner, as we emerge stronger out of this volatile environment together. We are optimistic and anticipate to continue this momentum as we move ahead."

# **SCHAEFFLER**

#### **About 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 10 sales offices, Schaeffler has a significant presence in India. Schaeffler is among the largest Industrial and Automotive supplier with sales of INR 43.6 billion in 2019 and around 3,000 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.





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#### For further information

Vijay Chaudhury, Head – Corporate Communications and Investor Relations,

Schaeffler India Limited

Tel: +91 (20) 3061 4221 / +91 91686 84744

Email: Vijay.Chaudhury@Schaeffler.com

PR Contact

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