

Schaeffler India Limited  
(Formerly known as FAG Bearings India Limited)  
P.O. Maneja, Vadodara – 390013, Gujarat, India

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI- 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, C - 1, Block G,  
Bandra-Kurla Complex, Bandra (E)  
MUMBAI- 400 051

**Company Code: 505790**

**Company Code: SCHAEFFLER**

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Phone

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Date

+91-265-6602206

30.04.2019

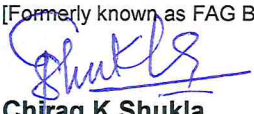
## Sub.: Press Release

With reference to the captioned matter, a Press Release dated April 30, 2019 titled "Schaeffler India Limited holds the first Annual General Meeting as a merged entity" is enclosed herewith.

Kindly take the same on your records.

Thanking you.

Yours faithfully,  
**For Schaeffler India Limited**  
[Formerly known as FAG Bearings India Limited]

  
**Chirag K Shukla**  
Company Secretary



Encl.: As above.

Press Release

## Schaeffler India Limited holds the first Annual General Meeting as a merged entity

The company announced Q1 results for the period ended March 31, 2019

Mumbai, *April 30, 2019*. Leading industrial and automotive supplier, Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER) organized its first ever Annual General Meeting as one entity, post the merger of INA Bearings and LuK India into Schaeffler India Limited. Prior to the AGM, the Board of Directors approved the results for the first quarter ended March 31, 2019.

January – March 2019 (First quarter)

- Total revenue from operations (net) for the quarter was INR 11,723 million, higher by 8.2% than the corresponding quarter of 2018 and 1.2% lower than the preceding quarter.
- PBT (before exceptional items) for the quarter was INR 1,626 million, lower by 3.7% than the corresponding quarter of 2018 and 3.7% higher than the preceding quarter.

Commenting on the results and financial performance of Schaeffler India Limited, Mr. Dharmesh Arora, Managing Director, said, "Indian automotive industry continued to show weakness, returning negative year on year development for the quarter. Auto OEMs maintained cautious production levels to avoid inventory build-up. Our strong performance in industrial business helped in delivering largely flat quarterly result despite the softness in automotive. This development, once again confirms robustness of our combined business in India. We are optimistic that the automotive business will also return to stronger growth in the second half of this calendar year."

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### **About Schaeffler India Limited (formerly FAG Bearings 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 19 sales offices, Schaeffler has a significant presence in India. Schaeffler is among the largest Industrial and Automotive supplier with sales of INR 45.6 billion in 2018 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

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