

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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

23/05/2022

Dear Sir or Ma'am,

Pursuant to Regulation 30 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*, approved the sale of chain drive business undertaking of the Company as a going concern on a slump sale basis to CATENSYS India Private Limited (CIPL) for a lumpsum cash consideration of approx. INR 274 Mn. The final consideration is subject to the adjustments as on the date of sale as per the terms of Business Transfer Agreement to be executed.

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In this regard, we enclose herewith –

- The details, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

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 Limited

**Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity:**

Sr. No.	Particulars	Details
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p><b>Turnover details:</b></p> <ul style="list-style-type: none"> <li>• Turnover of the chain drive business is INR 1,070 Mn. for the FY2021</li> <li>• Turnover of the Schaeffler India Limited (the 'Company') is INR 55,605.1 Mn. for the FY2021</li> <li>• Turnover of the chain drive business is 1.92% of the total turnover of the Company</li> </ul> <p><b>Net worth details:</b></p> <ul style="list-style-type: none"> <li>• Net worth of the chain drive business is INR 155 Mn. for the FY2021</li> <li>• Net worth of the Company is INR 36,536.7 Mn. for the FY2021</li> <li>• Net worth of the chain drive business is 0.42% of the total turnover of the Company</li> </ul>
i	Turnover of such unit or division of the listed entity and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	
ii	Net worth of such unit or division of the listed entity and percentage to the total net-worth of the listed entity in the immediately preceding financial year / based on financials of the last financial year	
b.	Date on which the agreement for sale has been entered into	The Business Transfer Agreement (BTA) is expected to be executed on or before June 30, 2022.
c.	The expected date of completion of sale/disposal	On or before July 1, 2022
d.	Consideration received from such sale/disposal	~INR 274 Mn. to be received as slump sale consideration for sale of chain drive business. The final consideration is subject to the adjustments as on the date of sale as per the terms of BTA to be executed.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies, if yes details thereof	<p>The buyer is CATENSYS India Private Limited (CIPL), which will be engaged in chain drive business.</p> <p>The Company and CIPL are the entities under common control.</p>
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>Yes, the transaction shall be a related party transaction.</p> <p>The slump sale transaction shall be executed at arm's length basis. The valuation report has been obtained from an independent valuer.</p>

Sr. No.	Particulars	Details
g.	Name of the entity(ies) forming part of the scheme, details in brief such as, size, turnover etc.	Please refer the response provided under Sr. No. (a) and (e) above.
h.	Area of business of the entity(ies)	The Company manufactures ball and/or roller bearings and/or assemblers of and dealers in all types of bearing units, engine components, transmission components, clutch related components and other component parts of machinery and accessories in respect thereof. Additionally, please refer the response provided under Sr. No. (a) and (e) above.
i.	Rationale of the slump sale	The Company has evaluated and decided to focus on the business areas having future growth potential and to take strategic options accordingly. In view of the not promising outlook of Chain Drive business, the Company has decided the strategic option of divestment of this business.
j.	In case of cash consideration – amount or otherwise share exchange ratio	Please refer the response provided under Sr. No. (d) above.
k.	Brief details of change in shareholding pattern (if any) of listed entity	There will not be any change in the shareholding pattern of the Company pursuant to the slump sale.