

Schaeffler India to invest Rs 1,500 crore for capacity expansion in next three years | 1



Schaeffler India, a manufacturer of automotive and industrial parts, plans to invest Rs 1,500 crore in capacity expansion over the next three years, including the establishment of a new factory in Hosur at a cost of Rs 300 crore.

The Indian arm of the €16 billion Germany-headquartered global automotive and industrial parts supplier Schaeffler Group has invested close to Rs 500 crore in capex in 2022, with the primary focus on capacity enhancement.

It intends to continue this capex over the next three years to support its growing domestic automotive and industrial businesses as well as its export business.

“We have reviewed our capex strategy, taking into account various internal and external factors, and are ambitious to invest Rs 1,500 crore over the next three years,” said Satish Patel, Director - Finance & CFO, Schaeffler India, in the company’s Annual Report 2022.

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