

## NEI aims investment of INR 100 crores; launches needle bearing at Auto Expo 2020

*Investment is towards the manufacturing of needle bearings solutions over next three years*

**New Delhi, 6 February 2020:** National Engineering Industries Ltd (NEI), part of the USD 2.4 billion diversified CK Birla Group, today launched 'needle bearing' as a part of its comprehensive range of bearings at Auto Expo Components 2020 in New Delhi. To be manufactured with the help of NTN Corporation's licensed technology, this demand driven product is used extensively by the domestic and international two wheelers and four wheelers OEMs, and for industrial applications. NEI also announced an investment of INR 100 crores over the next three years towards manufacturing of various forms of needle bearings solutions- shell bearings, weld cage roller assembly and turned cage roller assembly.

Speaking about these announcements, **Rohit Saboo, President & CEO, National Engineering Industries Ltd** said, *"Following the recent acquisition of Europe based Kinex Bearings, we are focussed on delivering on our operational goals and expanding our customer base. NEI continues to manufacture best in class technologically advanced products keeping in mind the current industry 4.0. The expansion of our product portfolio with the launch of needle bearings and plan to manufacture other products is part of NEI's customer centricity and our deep understanding of the market."*

Needle bearings are smaller than general bearings and are known for their greater load carrying capacity. This advantage allows compact designs and is useful for applications which requires smaller inertial force such as in an engine crankshaft.

NEI showcased their technology advanced product range at the Auto Expo components comprising smart bearings, BS VI ready bearings and bearings for EVs.

Last month, NEI acquired Kinex bearings through its wholly owned European subsidiary. Kinex Bearings is an international bearing manufacturer headquartered in Slovakia with an annual turnover of about 60Mn Euro.

### **About NEI (National Engineering Industries Ltd)**

Founded in 1946, National Engineering Industries Ltd (NEI) is India's leading bearings manufacturer and exporter, renowned for excellence in quality and delivery. Headquartered in Jaipur, NEI is an integral part of the US\$ 2.4 bn CK Birla Group. Having started with 30,000 bearings in 19 sizes in 1946, NEI has evolved to manufacture over 200 million bearings each year in more than 1450 sizes to serve a host of customers across India and 30 other countries across five continents. Leading customers from US, Germany, Brazil, Japan, Australia etc. have entrusted NEI with their critical product requirements. NEI also serves the Indian aftermarket through a countrywide network of 550 authorized stockists. With an employee strength of over 2,800 and five manufacturing plants in Jaipur, Newai (Rajasthan), Manesar (Haryana) and Vadodara (Gujarat), NEI is equipped with global manufacturing and process technology and one of the best R&D centres in the country.

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