

Change in Renewable Energy Mix Gives Rooftop Solar Projects Steam

Now, power discoms must buy renewable energy from rooftop solar projects too

Shilpa Samant
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New Delhi: Rooftop solar projects are set to get a fillip with the intro-

duction of the 'distributed renewable energy' segment in the latest renewable purchase obligations (RPO). This means that power distribution companies will have to mandatorily purchase renewable

energy from rooftop solar projects among others included in the segment. The government recently changed the mix of renewable energy sources for mandatory purchase by distribution companies and open access consumers, while keeping the total obligation unchanged at 2022 levels. Renewable energy projects with a ca-

Discoms have been apprehensive of signing power purchase agreements for rooftop solar projects fearing loss of revenue

ement will qualify for renewable purchase obligation from the distrib-

uted renewable energy segment. Discoms have been apprehensive of signing power purchase agreements for rooftop solar projects and installing the required net metering systems fearing loss of revenue from their high-paying consumers, and the viability of such projects and problems in sourcing finance. The implementation of green open

access rules has also shifted the market attention, leading to state power regulators prioritising it over rooftop solar approvals, according to industry experts. The provision for distributed renewable energy was added to give an impetus to the scheme, said an official who did not wish to be named.

"It will also make it easier for smaller energy developers to get involved, as they'll have a better idea about the trajectory of installations in these schemes (rooftop solar and PM KUSUM)," said Gaurav Upadhyay, Energy Finance Specialist (South Asia), Institute for Energy Economics and Financial Analysis (IEEFA).

SCHAEFFLER INDIA LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

Sr. No.	Particulars	Quarter Ended						Year Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sep 30, 2023	Jun 30, 2023	Sep 30, 2022	Sep 30, 2023	Sep 30, 2022	Sep 30, 2022	Sep 30, 2022	Dec 31, 2022
1	Income								
(a)	Revenue from operations	18,483.0	18,291.4	17,564.3	53,710.6	50,727.7	68,674.2		
(b)	Other income	309.1	307.9	231.6	943.9	594.1	776.8		
	Total Income	18,792.1	18,599.3	17,795.9	54,654.5	51,321.8	69,451.0		
2	Expenses								
(a)	Cost of materials consumed	7,757.5	7,885.3	7,515.9	23,357.3	21,230.5	27,720.8		
(b)	Purchases of stock-in-trade	3,948.1	3,706.9	4,201.2	11,261.2	11,913.5	15,362.0		
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(103.9)	(363.1)	(650.1)	(1,420.3)	(1,562.4)	(559.5)		
(d)	Employees benefits expense	1,140.6	1,184.6	1,091.3	3,464.1	3,224.4	4,305.9		
(e)	Finance costs	15.5	8.4	8.5	31.9	26.2	35.5		
(f)	Depreciation and amortisation expense	556.2	539.3	517.1	1,620.0	1,534.7	2,064.6		
(g)	Other expenses	2,321.0	2,457.5	2,216.3	7,061.6	6,430.0	8,901.1		
	Total Expenses	15,635.0	15,418.9	14,900.2	45,375.3	42,796.9	57,830.4		
3	Profit before exceptional items and tax (1 - 2)	3,157.1	3,180.4	2,895.7	9,278.7	8,524.9	11,620.6		
4	Exceptional items (refer note 2)	-	-	-	-	-	-	149.8	149.8
5	Profit before tax (3 + 4)	3,157.1	3,180.4	2,895.7	9,278.7	8,524.9	11,770.4		
6	Tax expense								
(i)	Current tax	816.5	825.8	748.3	2,399.4	2,206.7	2,973.5		
(ii)	Deferred tax charge / (credit)	(9.4)	(18.2)	(6.2)	(37.2)	(14.3)	8.8		
7	Profit for the period / year (5 - 6)	2,350.8	2,372.8	2,153.6	6,916.5	6,482.3	8,792.1		
8	Other comprehensive income								
(i)	Items that will not be reclassified to profit or loss	0.1	0.7	53.1	(8.6)	106.4	41.5		
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	(0.2)	(13.4)	2.2	(26.8)	(10.5)		
	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)	2,350.9	2,373.3	2,193.3	6,910.1	6,561.9	8,823.1		
9	Paid-up equity share capital (face value of ₹2 per share)	312.6	312.6	312.6	312.6	312.6	312.6		
10	Other equity	-	-	-	-	-	-	42,546.4	42,546.4
11	Earnings per equity share (of ₹2 each) (not annualised)								
(a)	Basic (in ₹)	15.0	15.2	13.8	44.3	41.5	56.3		
(b)	Diluted (in ₹)	15.0	15.2	13.8	44.3	41.5	56.3		

Segmentwise revenues, results, assets and liabilities.

The Company has reported segment information under two segments i.e. 1) Mobility components and related solutions and 2) Others.

Sr. No.	Particulars	Quarter Ended						Year Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sep 30, 2023	Jun 30, 2023	Sep 30, 2022	Sep 30, 2023	Sep 30, 2022	Sep 30, 2022	Sep 30, 2022	Dec 31, 2022
A	Segment Revenue (Net revenue / income)								
(a)	Mobility components and related solutions								
	Automotive Technologies	7,728.6	7,491.5	7,170.5	22,573.7	20,559.6	27,065.0		
	Automotive Aftermarket	1,677.6	1,848.0	1,505.9	4,962.3	4,245.1	5,935.8		
	Industrial	3,490.2	3,263.4	3,353.2	9,569.1	9,365.9	12,572.4		
	Exports & Others ¹	1,495.3	1,850.5	2,079.7	5,206.6	5,897.3	8,303.6		
	Sub total (a)	14,391.7	14,453.4	14,109.3	42,311.7	39,567.9	53,876.8		
(b)	Others								
	Automotive Technologies	-	-	-	-	-	-		
	Automotive Aftermarket	-	-	-	-	-	-		
	Industrial	3,355.1	2,992.4	2,705.4	8,979.6	8,955.6	11,674.2		
	Exports & Others ¹	736.2	845.6	749.6	2,193.3	2,204.2	3,123.2		
	Sub total (b)	4,091.3	3,838.0	3,455.0	11,398.9	11,159.8	14,797.4		
	(c) Total Revenue								
	Automotive Technologies	7,728.6	7,491.5	7,170.5	22,573.7	20,559.6	27,065.0		
	Automotive Aftermarket	1,677.6	1,848.0	1,505.9	4,962.3	4,245.1	5,935.8		
	Industrial	6,845.3	6,255.8	6,058.6	18,548.7	18,321.5	24,246.6		
	Exports & Others ¹	2,221.5	2,696.1	2,829.3	7,425.9	8,101.5	11,426.8		
	Revenue from operations (a+b)	18,483.0	18,291.4	17,564.3	53,710.6	50,727.7	68,674.2		
B	Segment Results (Profit before unallocable income, finance costs, exceptional items and tax)								
	Mobility components and related solutions	1,955.9	2,164.9	2,019.7	6,023.2	5,892.4	8,121.6		
	Others	907.6	716.0	652.9	2,343.5	2,064.6	2,757.7		
	Total profit before unallocable income, finance costs, exceptional items and tax	2,863.5	2,880.9	2,672.6	8,366.7	7,957.0	10,879.3		
	Less: Finance costs	15.5	8.4	8.5	31.9	26.2	35.5		
	Add: Unallocable Income	309.1	307.9	231.6	943.9	594.1	776.8		
	Add: Exceptional items (refer note 2)	-	-	-	-	-	-	149.8	149.8
	Profit before tax	3,157.1	3,180.4	2,895.7	9,278.7	8,524.9	11,770.4		
C	Segment assets								
	Mobility components and related solutions ²	38,247.6	35,870.4	32,313.0	38,247.6	32,313.0	32,878.8		
	Others	5,242.6	5,127.1	5,311.0	5,242.6	5,311.0	4,950.8		
	Unallocated	17,429.8	17,377.8	17,209.6	17,429.8	17,209.6	19,437.6		
	Total assets	60,920.0	58,375.3	54,833.6	60,920.0	54,833.6	57,267.2		
D	Segment liabilities								
	Mobility components and related solutions	10,576.5	10,525.2	10,135.1	10,576.5	10,135.1	10,342.6		
	Others	2,551.9	2,448.0	2,612.0	2,551.9	2,612.0	2,433.0		
	Unallocated	1,773.8	1,734.4	1,487.8	1,773.8	1,487.8	1,632.6		
	Total liabilities	14,902.2	14,707.6	14,234.9	14,902.2	14,234.9	14,408.2		
E	Net capital employed	46,017.8	43,667.7	40,598.7	46,017.8	40,598.7	42,859.0		

¹ Export & Others mainly includes exports to group companies, scrap sales and other operating income.

² Property, plant and equipment (PPE) of the Company is predominantly used for 'Mobility components and related solutions' and hence has been disclosed as a segment asset under that reportable segment.

Notes:

- The above standalone financial results for the quarter and nine months period ended September 30, 2023 were reviewed by the Audit Committee at their meeting held on October 27, 2023 and approved by the Board of Directors at their meeting held on October 27, 2023. The statutory auditors have performed limited review on above standalone financial result for the quarter and nine months period ended September 30, 2023.
- Consequent to the approvals received from the Board of Directors of the Company at its meeting held on May 23, 2022, the company has entered into a business transfer agreement on June 29, 2022 with CATENSYS India Private Limited and has sold its Chain Drive business under Automotive Technologies segment by way of a slump sale on a going concern basis for a lumpsum consideration of ₹294.2 million. The gain on sale of business amounting to ₹149.8 million has been recognised as an exceptional item in the above results.
- The Board of Directors of the Company on August 28, 2023 had approved acquisition of 100% shares of ₹10/- each of KRSV Innovative Auto Solutions Private Limited (in the following 'Kooovers') for a total purchase consideration of ₹1,424.0 million in 100% cash consideration. Schaeffler India Limited has completed the above acquisition by acquiring 100% shareholding of Kooovers on September 8, 2023 in cash consideration. Consequently, Kooovers has become a subsidiary of the Company. Kooovers offers spare parts solution to Indian Automotive aftermarket workshops via B-to-B e-commerce platform. The acquisition is in line with Schaeffler India's strategic initiatives for growth and provides a synergy potential. It will be a key enabler for the aftermarket ecosystem, including distribution partner and help to play an important role in the fast growing and evolving aftermarket digital landscape.
- Figures of previous periods have been regrouped/rearranged where ever considered necessary.

For and on behalf of the Board
Harsha Kadam
Managing Director
DIN: 07736005

October 27, 2023

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

(Amount in ₹ million except per share data)									
Sr. No.	Particulars	Quarter Ended				Year to Date		Year Ended	
		Sep 30, 2023	Jun 30, 2023	Sep 30, 2022	Sep 30, 2023	Sep 30, 2022	Sep 30, 2022	Dec 31, 2022	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income								
	(a) Revenue from operations	18,536.0	18,291.4	17,564.3	53,763.6	50,727.7	68,674.2		
	(b) Other income	308.7	307.9	231.6	943.5	594.1	776.8		
	Total Income	18,844.7	18,599.3	17,795.9	54,707.1	51,321.8	69,451.0		
2	Expenses								
	(a) Cost of materials consumed	7,808.5	7,885.3	7,515.9	23,408.3	21,230.5	27,720.8		
	(b) Purchases of stock-in-trade	3,983.9	3,706.9	4,201.2	11,297.0	11,913.5	15,362.0		
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(139.6)	(363.1)	(650.1)	(1,456.0)	(1,562.4)	(559.5)		
	(d) Employees benefits expense	1,150.3	1,184.6	1,091.3	3,473.8	3,224.4	4,305.9		
	(e) Finance costs	16.0	8.4	8.5	32.4	26.2	35.5		
	(f) Depreciation and amortisation expense	562.0	539.3	517.1	1,625.8	1,534.7	2,064.6		
	(g) Other expenses	2,328.9	2,457.5	2,216.3	7,069.5	6,430.0	8,901.1		
	Total Expenses	15,710.0	15,418.9	14,900.2	45,400.2	42,796.9	57,830.4		
3	Profit before exceptional items and tax (1 - 2)	3,134.7	3,180.4	2,895.7	9,256.3	8,524.9	11,620.6		
4	Exceptional items (refer note 2)	-	-	-	-	-	-	149.8	149.8
5	Profit before tax (3 + 4)	3,134.7	3,180.4	2,895.7	9,256.3	8,524.9	11,770.4		
6	Tax expense								
	(i) Current tax	816.5	825.8	748.3	2,399.4	2,206.7	2,973.5		
	(ii) Deferred tax charge / (credit)	(9.4)	(18.2)	(6.2)	(37.2)	(14.3)	8.8		
7	Profit for the period / year (5 - 6)	2,327.6	2,372.8	2,153.6	6,894.1	6,482.3	8,792.1		
8	Other comprehensive income								
	(i) Items that will not be reclassified to profit or loss	0.1	0.7	53.1	(8.6)	106.4	41.5		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.2)	(13.4)	2.2	(26.8)	(10.5)		
	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)	2,327.7	2,373.3	2,193.3	6,887.7	6,561.9	8,823.1		
9	Paid-up equity share capital (face value of ₹2 per share)	312.6	312.6	312.6	312.6	312.6	312.6		
10	Other equity	-	-	-	-	-	-	42,546.4	42,546.4
11	Earnings per equity share (of ₹2 each) (not annualised)								
	(a) Basic (in ₹)	14.9	15.2	13.8	44.1	41.5	56.3		
	(b) Diluted (in ₹)	14.9	15.2	13.8	44.1	41.5	56.3		

सांगलीकरांसाठी सोडले कोयना धरणातून पाणी

पालकमंत्री शंभूराज देसाई यांच्या आदेशामुळे विसर्ग

कोयनागर, दि. २७ (प्रतिनिधी) - कोयनेच्या पाण्यासाठी डिग्र (वि. सांगली) येथे नदीपात्रात केलेल्या आढोनाची दखल घेत जिल्ह्यासाठी कोयना धरणातून पाणी सोडण्यात यावे, अशी आज सांगली जिल्ह्यातून कोयना धरणातून पाणी सोडण्यात येते. डिग्र येथे

जिल्ह्यासाठी पाणी सोडण्यात येते. सांगली जिल्ह्यात सध्या जागवारी मोठी पाणीटंचाई दूर करण्यासाठी कोयना धरणातून पाणी सोडण्यात यावे, अशी आज सांगली जिल्ह्यातून कोयना धरणातून पाणी सोडण्यात येते. डिग्र येथे

शुक्रवारी ग्रामस्थांनी कोयनेच्या पाण्यासाठी नदीपात्रात उतरून आढोना केले. मुख्यमंत्री एकनाथ शिंदे यांचे आदेशाने अनिल बाबू यांनी दुरुवृत्तीकन या पाणीटंचाई स्थितीची व आढोनाची याबद्दीत शंभूराज देसाई यांना देऊन

कोयनेतून पाणी सोडण्याची विनंती केली. सांगलीसाठी कोयनेतून पाणी देण्याचे आवाहन देसाई यांनी आ. बाबू यांना दिले. त्यानुसार कोयना धरणातून सिंचनासाठी पाणी सोडण्याची कार्यवाही धरणा व्यवस्थापनने केली आहे. याची

कमी पर्जन्यमानामुळे कोयना धरणातून पाणी सोडण्यात येते. सांगलीसाठी कोयनेतून पाणी देण्याचे आवाहन देसाई यांनी आ. बाबू यांना दिले. त्यानुसार कोयना धरणातून सिंचनासाठी पाणी सोडण्याची कार्यवाही धरणा व्यवस्थापनने केली आहे. याची

मंत्रालयीन स्तरावर बैठक कोयना धरणातील ६०.५० टोपसी पाणीसाठी पश्चिमेकडील वीज प्रकल्पासाठी, तर ४० टोपसी पाणीसाठी पूर्वेकडील सिंचन प्रकल्पासाठी दिला जातो. १०५.२५ टोपसी पाणीसाठी वीज

क्षमता असणाऱ्या धरणात सध्या ८९ टोपसी पाणीसाठी उपयुक्त आहे. आतापर्यंत पश्चिमेकडील वीज प्रकल्पासाठी २५.४० टोपसी पाण्याचा वापर तर सिंचनासाठी ५.१३ टोपसी वापर झाला आहे. वीज प्रकल्पासाठी ३० टोपसी

सिंचन प्रकल्पासाठी ३० टोपसी वापर झाला आहे. सिंचनासाठी ५ टोपसी पाणीसाठी काढा होण्याची शक्यता आहे. येत्या दोन तासाला कोयनेच्या पाणी वाटण्यासाठी मंत्रालयीन स्तरावर बैठक होण्याची शक्यता आहे.

SCHAEFFLER INDIA LIMITED

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	Total Income	18,792.1	18,599.3	17,795.9	54,654.5	51,321.8	69,451.0	69,451.0	
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(a)	Cost of materials consumed	7,757.5	7,885.3	7,515.9	23,357.3	21,230.5	27,720.8	27,720.8	
(b)	Purchases of stock-in-trade	3,948.1	3,706.9	4,201.2	11,261.2	11,913.5	15,362.0	15,362.0	
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(d)	Employees benefits expense	1,140.6	1,184.6	1,091.3	3,464.1	3,224.4	4,305.9	4,305.9	
(e)	Finance costs	15.5	8.4	8.5	31.9	26.2	35.5	35.5	
(f)	Depreciation and amortisation expense	556.2	539.3	517.1	1,620.0	1,534.7	2,064.6	2,064.6	
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(i)	Current tax	816.5	825.8	748.3	2,399.4	2,206.7	2,973.5	2,973.5	
(ii)	Deferred tax charge / (credit)	(9.4)	(18.2)	(6.2)	(37.2)	(37.2)	(14.3)	(14.3)	
7	Profit for the period / year (5 - 6)	2,350.0	2,337.8	2,153.6	6,916.5	6,488.2	8,792.1	8,792.1	
8	Other comprehensive income								
(i)	Items that will not be reclassified to profit or loss	0.1	0.7	53.1	(8.6)	106.4	41.5	41.5	
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.2)	(0.2)	(13.4)	2.2	(26.8)	(10.5)	(10.5)	
	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)	2,350.1	2,337.3	2,193.3	6,910.1	6,561.9	8,823.1	8,823.1	
9	Paid-up equity share capital (face value of ₹2 per share)	312.6	312.6	312.6	312.6	312.6	312.6	312.6	
10	Other equity	-	-	-	-	-	-	-	
11	Earnings per equity share (of ₹2 each) (not annualised)								
(a)	Basic (in ₹)	15.0	15.2	13.8	44.3	41.5	56.3	56.3	
(b)	Diluted (in ₹)	15.0	15.2	13.8	44.3	41.5	56.3	56.3	

Segmentwise revenues, results, assets and liabilities.

The Company has reported segment information under two segments i.e. 1) Mobility components and related solutions and 2) Others.

Sr. No.	Particulars	Quarter Ended				Year to Date			
		Sep 30, 2023	Jun 30, 2023	Sep 30, 2022	Sep 30, 2022	Sep 30, 2022	Sep 30, 2022	Dec 31, 2022	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Segment Revenue (Net revenue / income)								
(a)	Mobility components and related solutions								
	Automotive Technologies	7,728.6	7,491.5	7,170.5	22,573.7	20,059.6	27,065.0	27,065.0	
	Automotive Aftermarket	1,677.6	1,848.0	1,505.9	4,962.3	4,245.1	5,935.8	5,935.8	
	Industrial	3,490.2	3,263.4	3,353.2	9,569.1	9,365.9	12,572.4	12,572.4	
	Exports & Others ¹	1,495.3	1,850.5	2,079.7	5,206.6	5,897.3	8,303.6	8,303.6	
	Sub total (a)	14,391.7	14,453.4	14,109.3	42,311.7	39,567.9	53,876.8	53,876.8	
(b)	Others								
	Automotive Technologies	-	-	-	-	-	-	-	
	Automotive Aftermarket	-	-	-	-	-	-	-	
	Industrial	3,355.1	2,992.4	2,705.4	8,979.6	8,955.6	11,674.2	11,674.2	
	Exports & Others ¹	736.2	845.6	749.6	2,419.3	2,204.2	3,123.2	3,123.2	
	Sub total (b)	4,091.3	3,838.0	3,455.0	11,398.9	11,159.8	14,797.4	14,797.4	
(c)	Total Revenue								
	Automotive Technologies	7,728.6	7,491.5	7,170.5	22,573.7	20,059.6	27,065.0	27,065.0	
	Automotive Aftermarket	1,677.6	1,848.0	1,505.9	4,962.3	4,245.1	5,935.8	5,935.8	
	Industrial	6,845.3	6,255.8	6,058.6	18,548.7	18,321.5	24,246.6	24,246.6	
	Exports & Others ¹	2,231.5	2,696.1	2,829.3	7,625.9	8,101.5	11,426.8	11,426.8	
	Revenue from operations (a+b)	18,483.0	18,291.4	17,564.3	53,710.6	50,727.7	68,674.2	68,674.2	
B	Segment Results (Profit before unallocable income, finance costs, exceptional items and tax)								
	Mobility components and related solutions	1,955.9	2,164.9	2,019.7	6,023.2	5,892.4	8,121.6	8,121.6	
	Others	907.6	716.0	652.9	2,343.5	2,064.6	2,757.7	2,757.7	
	Total profit before unallocable income, finance costs, exceptional items and tax	2,863.5	2,880.9	2,672.6	8,366.7	7,957.0	10,879.3	10,879.3	
	Less: Finance costs	15.5	8.4	8.5	31.9	26.2	35.5	35.5	
	Add: Unallocable Income	309.1	307.9	231.6	943.9	594.1	776.8	776.8	
	Add: Exceptional items (refer note 2)	-	-	-	-	-	-	-	
	Profit before tax	3,157.1	3,180.4	2,895.7	9,278.7	8,524.9	11,770.4	11,770.4	
C	Segment assets								
	Mobility components and related solutions ²	38,247.6	35,870.4	32,313.0	38,247.6	32,313.0	32,878.8	32,878.8	
	Others	5,242.6	5,127.1	5,311.0	5,242.6	5,311.0	4,950.8	4,950.8	
	Unallocated	17,429.8	17,377.8	17,209.6	17,429.8	17,209.6	17,429.8	17,429.8	
	Total assets	60,920.0	58,375.3	54,833.6	60,920.0	54,833.6	57,267.2	57,267.2	
D	Segment liabilities								
	Mobility components and related solutions	10,576.5	10,525.2	10,135.1	10,576.5	10,135.1	10,342.6	10,342.6	
	Others	2,551.9	2,448.0	2,612.0	2,551.9	2,612.0	2,433.0	2,433.0	
	Unallocated	1,773.8	1,734.4	1,487.8	1,773.8	1,487.8	1,632.6	1,632.6	
	Total liabilities	14,902.2	14,707.6	14,234.9	14,902.2	14,234.9	14,408.2	14,408.2	
E	Net capital employed	46,017.8	43,667.7	40,598.7	46,017.8	40,598.7	42,859.0	42,859.0	

¹ Export & Others mainly includes exports to group companies, scrap sales and other operating income.

² Property, plant and equipment (PPE) of the Company is predominantly used for 'Mobility components and related solutions' and hence has been disclosed as a segment asset under that reportable segment.

Notes:

1. The above standalone financial results for the quarter and nine months period ended September 30, 2023 were reviewed by the Audit Committee at their meeting held on October 27, 2023 and approved by the Board of Directors at their meeting held on October 27, 2023. The statutory auditors have performed limited review on above standalone financial result for the quarter and nine months period ended September 30, 2023.

2. Consequently to the approvals received from the Board of Directors of the Company at its meeting held on May 23, 2022, the company has entered into a business transfer agreement on June 29, 2022 with CATENSY India Private Limited and has sold its Chain Drive business under Automotive Technologies segment by way of a lump sum sale on a going concern basis for a lumpsum consideration of ₹294.2 million. The gain on sale of business amounting to ₹149.8 million has been recognised as an exceptional item in the above results.

3. The Board of Directors of the Company on August 28, 2023 had approved acquisition of 100% shares of ₹101-each of KRSV Innovative Auto Solutions Private Limited (in the following "Kooovers") for a total purchase consideration of ₹1,424.0 million in 100% cash consideration. Schaeffler India Limited has completed the above acquisition by acquiring 100% shareholding of Kooovers on September 8, 2023 in cash consideration. Consequently, Kooover's has become a subsidiary of the Company.

Kooovers offers spare parts solution to Indian Automotive aftermarket workshops via B-to-B e-commerce platform. The acquisition is in line with Schaeffler India's strategic initiatives for growth and provides a synergy potential. It will be a key enabler for the aftermarket ecosystem, including distribution partner and help to play an important role in the fast growing and evolving aftermarket digital landscape.

4. Figures of previous periods have been regrouped/rearranged where ever considered necessary.

For and on behalf of the Board

Harsha Kadam

Managing Director

DIN: 07736005

October 27, 2023

मंत्रालयीन स्तरावर बैठक कोयना धरणातील ६०.५० टोपसी पाणीसाठी पश्चिमेकडील वीज प्रकल्पासाठी, तर ४० टोपसी पाणीसाठी पूर्वेकडील सिंचन प्रकल्पासाठी दिला जातो. १०५.२५ टोपसी पाणीसाठी वीज

SCHAEFFLER

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

		(Amount in ₹ million except per share data)							
Sr. No.	Particulars	Quarter Ended				Year to Date		Year Ended	
		Sep 30, 2023	Jun 30, 2023	Sep 30, 2022	Sep 30, 2022	Sep 30, 2022	Sep 30, 2022	Dec 31, 2022	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income								
	(a) Revenue from operations	18,536.0	18,291.4	17,564.3	53,763.6	50,727.7	68,674.2	68,674.2	
	(b) Other income	308.7	307.9	231.6	943.5	594.1	776.8	776.8	
	Total Income	18,844.7	18,599.3	17,795.9	54,707.1	51,321.8	69,451.0	69,451.0	
	Expenses								
	(a) Cost of materials consumed	7,808.5	7,885.3	7,515.9	23,408.3	21,230.5	27,720.8	27,720.8	
	(b) Purchases of stock-in-trade	3,983.9	3,706.9	4,201.2	11,297.0	11,913.5	15,362.0	15,362.0	
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(139.6)	(363.1)	(650.1)	(1,456.0)	(1,562.4)	(559.5)	(559.5)	
	(d) Employees benefits expense	1,150.3	1,184.6	1,091.3	3,473.8	3,224.4	4,305.9	4,305.9	
	(e) Finance costs	16.0	8.4	8.5	32.4	26.2	35.5	35.5	
	(f) Depreciation and amortisation expense	562.0	539.3	517.1	1,625.8	1,534.7	2,064.6	2,064.6	
	(g) Other expenses	2,328.9	2,457.5	2,216.3	7,069.5	6,430.0	8,901.1	8,901.1	
	Total Expenses	15,710.6	15,418.9	14,900.2	45,450.8	42,796.9	57,830.4	57,830.4	
3	Profit before exceptional items and tax (1 - 2)	3,134.7	3,180.4	2,895.7	9,256.3	8,526.9	11,620.6	11,620.6	
4	Exceptional items (refer note 2)	-	-	-	-	-	149.8	149.8	
5	Profit before tax (3 + 4)	3,134.7	3,180.4	2,895.7	9,256.3	8,676.7	11,770.4	11,770.4	
6	Tax expense								
	(i) Current tax	816.5	825.8	748.3	2,399.4	2,206.7	2,973.5	2,973.5	
	(ii) Deferred tax charge / (credit)	(9.4)	(18.2)	(6.2)	(37.2)	(14.3)	4.8	4.8	
7	Profit for the period / year (5 - 6)	2,327.6	2,337.2	2,153.6	6,887.1	6,462.3	8,792.1	8,792.1	
8	Other comprehensive income								
	(i) Items that will not be reclassified to profit or loss	0.1	0.7	53.1	(8.6)	106.4	41.5	41.5	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.2)	(13.4)	2.2	(26.8)	(10.5)	(10.5)	
	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)	2,327.7	2,337.3	2,193.3	6,887.7	6,561.9	8,832.1	8,832.1	
9	Paid-up equity share capital (face value of ₹2 per share)	312.6	312.6	312.6	312.6	312.6	312.6	312.6	
10	Other equity								
	Earnings per equity share (of ₹2 each) (not annualised)								
	(a) Basic (in ₹)	14.9	15.2	13.8	44.1	41.5	56.3	56.3	
	(b) Diluted (in ₹)	14.9	15.2	13.8	44.1	41.5	56.3	56.3	