

Schaeffler India Limited · Pune · Maharashtra

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 400 001

Company Code: 505790

National Stock Exchange of India Limited

Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex, Bandra (E)
MUMBAI- 400 051

Company Code: SCHAEFFLER

26/04/2021

Sub: Unaudited Financial Results of the Company for the quarter ended March 31, 2021

Dear Sirs,

Pursuant to Regulation 30 and 33 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 Unaudited Financial Results of the Company for the quarter ended March 31, 2021.

Phone: +91 8669613701

In this regard, we enclose herewith –

- Unaudited Financial Results for the quarter ended March 31, 2021 along with Limited Review Report issued by the statutory auditors of the Company.

The Board Meeting commenced at 14.00 hours IST and concluded at 16.50 hours IST.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For **Schaeffler India Limited**



Ashish Tiwari,
VP - Legal & Company Secretary

Encl.: As above

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Limited review report on Unaudited Quarterly Financial Results of Schaeffler India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

To the Board of Directors of
Schaeffler India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Schaeffler India Limited ('the Company') for the quarter ended 31 March 2021 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 December 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022

Mumbai
26 April 2021

Nirav Patel
Partner

Membership No: 113327
ICAI UDIN:21113327AAAAAX9779

Registered Office:

SCHAEFFLER INDIA LIMITED

CIN: L29130MH1962PLC012340

Regd. Office : Nariman Bhavan, 8th Floor, 227 Backbay Reclamation, Nariman Point, Mumbai - 400 021

Ph. +91 22 66814444; Fax; +91 22 22027022 Website: www.schaeffler.co.in Email: investorsupport.in@schaeffler.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2021*(Amount in ₹ million except per share data)*

Sr. No.	Particulars	Three Months Ended			Year-To-Date	
		Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Dec 31, 2020	
		Unaudited	Audited (refer Note 2)	Unaudited	Audited	
1	Income					
	(a) Revenue from operations	13,168.2	12,737.7	9,285.4	37,618.4	
	(b) Other income	218.8	155.1	181.7	603.0	
	Total Income	13,387.0	12,892.8	9,467.1	38,221.4	
2	Expenses					
	(a) Cost of materials consumed	5,520.4	4,949.4	3,950.1	13,896.4	
	(b) Purchases of stock-in- trade	3,095.2	3,292.0	2,367.4	8,912.3	
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(181.0)	(324.4)	(725.1)	522.7	
	(d) Employees benefits expense	978.4	948.3	928.0	3,535.5	
	(e) Finance costs	9.1	24.7	9.4	52.4	
	(f) Depreciation and amortisation expense	478.7	510.8	444.2	1,939.7	
	(g) Other expenses	1,626.5	1,581.7	1,392.4	5,390.3	
	Total Expenses	11,527.3	10,982.5	8,366.4	34,249.3	
3	Profit / (Loss) before tax (1 - 2)	1,859.7	1,910.3	1,100.7	3,972.1	
4	Tax expense					
	(i) Current tax	462.0	518.2	320.0	1,179.1	
	(ii) Deferred tax charge / (credit)	2.3	(24.1)	(2.8)	(116.7)	
5	Profit / (Loss) for the period (3 - 4)	1,395.4	1,416.2	783.5	2,909.7	
6	Other Comprehensive Income / (Loss)					
	A (i) Items that will not be reclassified to profit or loss	19.7	(34.5)	(14.7)	(45.8)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.0)	8.7	3.7	11.5	
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	
	Total Comprehensive Income for the period (comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period) (5 + 6)	1,410.1	1,390.4	772.5	2,875.4	
7	Paid-up equity share capital (face value of ₹ 10 per share)	312.6	312.6	312.6	312.6	
8	Other equity				31,090.3	
9	Earnings per equity share (of ₹ 10 each) (not annualised)					
	(a) Basic (in ₹)	44.6	45.3	25.1	93.1	
	(b) Diluted (in ₹)	44.6	45.3	25.1	93.1	

SCHAEFFLER INDIA LIMITED

CIN: L29130MH1962PLC012340

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Notes:

- The above financial results for the quarter ended March 31, 2021 were reviewed by the Audit Committee at their meeting held on April 26, 2021 and approved by the Board of Directors at their meeting held on April 26, 2021. The statutory auditors have performed limited review on above financial result for the quarter ended March 31, 2021.
- The figures for the preceding quarter ended December 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial year. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.
- As per 'Ind AS 108 - Operating Segments', the Company has reported segment information under two segments i.e. 1) Mobility components and related solutions and 2) Others.

	Particulars	Three Months Ended			Year-To-Date
		Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Dec 31, 2020
		Unaudited	Audited (refer Note 2)	Unaudited	Audited
(A)	Segment Revenue (Net revenue / income)				
	(a) Mobility components and related solutions				
	Domestic	9,393.2	9,267.6	6,608.4	26,685.6
	Automotive Technologies	5,743.0	5,316.6	3,707.8	14,581.2
	Automotive Aftermarket	1,079.2	1,130.5	880.2	3,345.3
	Industrial	2,571.0	2,820.5	2,020.4	8,759.1
	Exports & Others#	1,100.5	1,130.4	792.1	3,378.2
	Sub total (a)	10,493.7	10,398.0	7,400.5	30,063.8
	(b) Others				
	Domestic	2,240.8	2,132.8	1,641.2	6,742.9
	Automotive Technologies	-	-	-	-
	Automotive Aftermarket	-	-	-	-
	Industrial	2,240.8	2,132.8	1,641.2	6,742.9
	Exports & Others#	433.7	206.9	243.7	811.7
	Sub total (b)	2,674.5	2,339.7	1,884.9	7,554.6
	(c) Total Revenue				
	Domestic	11,634.0	11,400.4	8,249.6	33,428.5
	Automotive Technologies	5,743.0	5,316.6	3,707.8	14,581.2
	Automotive Aftermarket	1,079.2	1,130.5	880.2	3,345.3
	Industrial	4,811.8	4,953.3	3,661.6	15,502.0
	Exports & Others#	1,534.2	1,337.3	1,035.8	4,189.9
	Revenue from operations (a+b)	13,168.2	12,737.7	9,285.4	37,618.4
(B)	Segment Results (Profit / (Loss) before finance cost and tax)				
	Mobility components and related solutions	1,216.3	1,348.6	647.1	2,422.4
	Others	433.7	431.3	281.3	999.1
	Total profit / (loss) before finance costs and tax	1,650.0	1,779.9	928.4	3,421.5
	Less : Finance cost	9.1	24.7	9.4	52.4
	Less : Unallocable expenses	-	-	-	-
	Add : Unallocable Income	218.8	155.1	181.7	603.0
	Profit / (Loss) before tax	1,859.7	1,910.3	1,100.7	3,972.1
(C)	Segment assets				
	Mobility components and related solutions *	24,547.2	23,227.4	23,286.7	23,227.4
	Others	3,284.9	2,896.2	2,912.5	2,896.2
	Unallocated	17,648.9	15,390.7	13,627.6	15,390.7
	Total assets	45,481.0	41,514.3	39,826.8	41,514.3
(D)	Segment liabilities				
	Mobility components and related solutions	8,954.9	7,395.1	6,091.2	7,395.1
	Others	2,059.8	1,637.4	1,346.1	1,637.4
	Unallocated	1,652.2	1,078.9	2,010.3	1,078.9
	Total liabilities	12,666.9	10,111.4	9,447.6	10,111.4
(E)	Net capital employed	32,814.1	31,402.9	30,379.2	31,402.9

Export & Others includes exports, scrap sales and other operating income

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

- In the current quarter the Company operations are at normalcy and there is no impact of the pandemic on the Company financials for the Quarter ended March 31, 2021. The management is continuously and closely monitoring the current COVID-19 developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation.

As per our report of even date attached

B S R & Co. LLP

Chartered Accountants

Firm Reg. No. 101248W / W-100022

For and on behalf of the Board

Nirav Patel
Partner
Membership No. 113327

Harsha Kadam
Managing Director
DIN: 07736005

April 26, 2021