

**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 AND SIX MONTHS PERIOD ENDED JUNE 30, 2021**

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year-To-Date		Year ended
		Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Jun 30, 2021	Jun 30, 2020	Dec 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	12,328.9	13,168.2	4,388.8	25,497.1	13,674.2	37,618.4
	(b) Other income	129.6	218.8	140.0	348.4	321.7	603.0
	<b>Total Income</b>	<b>12,458.5</b>	<b>13,387.0</b>	<b>4,528.8</b>	<b>25,845.5</b>	<b>13,995.9</b>	<b>38,221.4</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	5,435.7	5,520.4	939.0	10,956.1	4,889.1	13,896.4
	(b) Purchases of stock-in-trade	3,627.2	3,095.2	1,429.8	6,722.4	3,797.2	8,912.3
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,479.2)	(181.0)	381.7	(1,660.2)	(343.4)	522.7
	(d) Employees benefits expense	982.1	978.4	835.7	1,960.5	1,763.7	3,535.5
	(e) Finance costs	9.0	9.1	9.2	18.1	18.6	52.4
	(f) Depreciation and amortisation expense	484.6	478.7	499.0	963.3	943.2	1,939.7
	(g) Other expenses	1,692.5	1,626.5	1,000.7	3,319.0	2,393.1	5,390.3
	<b>Total Expenses</b>	<b>10,751.9</b>	<b>11,527.3</b>	<b>5,095.1</b>	<b>22,279.2</b>	<b>13,461.5</b>	<b>34,249.3</b>
<b>3</b>	<b>Profit / (loss) before tax (1 - 2)</b>	<b>1,706.6</b>	<b>1,859.7</b>	<b>(566.3)</b>	<b>3,566.3</b>	<b>534.4</b>	<b>3,972.1</b>
<b>4</b>	<b>Tax expense</b>						
	(i) Current tax	460.7	462.0	(89.5)	922.7	230.5	1,179.1
	(ii) Deferred tax charge / (credit)	(35.4)	2.3	(52.1)	(33.1)	(54.9)	(116.7)
<b>5</b>	<b>Profit / (loss) for the period (3 - 4)</b>	<b>1,281.3</b>	<b>1,395.4</b>	<b>(424.7)</b>	<b>2,676.7</b>	<b>358.8</b>	<b>2,909.7</b>
<b>6</b>	<b>Other comprehensive income / (loss)</b>						
	(i) Items that will not be reclassified to profit or loss	1.0	19.7	13.7	20.7	(1.0)	(45.8)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.2)	(5.0)	(3.5)	(5.2)	0.2	11.5
	<b>Total comprehensive income / (loss) for the period (comprising profit / (loss) and Other comprehensive income / (loss) for the period) (5 + 6)</b>	<b>1,282.1</b>	<b>1,410.1</b>	<b>(414.5)</b>	<b>2,692.2</b>	<b>358.0</b>	<b>2,875.4</b>
<b>7</b>	<b>Paid-up equity share capital (face value of ₹ 10 per share)</b>	<b>312.6</b>	<b>312.6</b>	<b>312.6</b>	<b>312.6</b>	<b>312.6</b>	<b>312.6</b>
<b>8</b>	<b>Other equity</b>						<b>31,090.3</b>
<b>9</b>	<b>Earnings per equity share (of ₹ 10 each) (not annualised)</b>						
	(a) Basic (in ₹)	41.0	44.6	(13.6)	85.6	11.5	93.1
	(b) Diluted (in ₹)	41.0	44.6	(13.6)	85.6	11.5	93.1

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**BALANCE SHEET**

Sr. No.	Particulars	As at Jun 30, 2021	As at Dec 31, 2020
		Unaudited	Audited
<b>A)</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a)	Property, plant and equipment	9,266.7	9,258.6
b)	Right of use assets	768.0	798.3
c)	Capital work-in-progress	1,506.5	1,604.1
d)	Other intangible assets	1.0	1.5
e)	Financial assets		
	(i) Loans	96.6	96.3
	(ii) Other financial assets	5.0	763.5
f)	Deferred tax assets (net)	372.8	363.2
g)	Non-current income-tax assets (net)	771.0	1,002.9
h)	Other non-current assets	622.5	481.4
	<b>Total Non-current assets</b>	<b>13,410.1</b>	<b>14,369.8</b>
<b>2</b>	<b>Current assets</b>		
a)	Inventories	10,232.3	7,136.3
b)	Financial assets		
	(i) Trade receivables	7,726.7	6,917.2
	(ii) Cash and cash equivalents	1,010.4	2,108.0
	(iii) Bank balances other than (ii) above	11,358.6	10,351.0
	(iv) Loans	31.2	49.9
	(v) Other financial assets	221.5	173.9
c)	Other current assets	757.5	408.2
	<b>Total Current assets</b>	<b>31,338.2</b>	<b>27,144.5</b>
	<b>TOTAL ASSETS</b>	<b>44,748.3</b>	<b>41,514.3</b>
<b>B)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
a)	Equity share capital	312.6	312.6
b)	Other equity	32,650.1	31,090.3
	<b>Total Equity</b>	<b>32,962.7</b>	<b>31,402.9</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
a)	Financial liabilities		
	(i) Lease liabilities	548.8	566.2
	(ii) Other financial liabilities	23.8	23.5
b)	Provisions	25.5	402.9
	<b>Total Non-current liabilities</b>	<b>598.1</b>	<b>992.6</b>
	<b>Current liabilities</b>		
a)	Financial liabilities		
	(i) Lease liabilities	87.9	84.7
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	70.2	50.3
	b) Total outstanding dues of creditors other than micro enterprises and small enterprise	9,257.6	7,636.3
	(iii) Other financial liabilities	1,088.8	979.9
b)	Other current liabilities	79.9	98.8
c)	Provisions	590.6	256.3
d)	Current tax liabilities (net)	12.5	12.5
	<b>Total Current liabilities</b>	<b>11,187.5</b>	<b>9,118.8</b>
	<b>Total Liabilities</b>	<b>11,785.6</b>	<b>10,111.4</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>44,748.3</b>	<b>41,514.3</b>

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Cash flow statement	Six months period ended Jun 30, 2021		Six months period ended Jun 30, 2020	
	Unaudited		Unaudited	
<b>Cash flows from operating activities</b>				
Net profit before tax		3,566.3		534.4
Adjustments:				
Depreciation and amortisation	963.3		943.2	
Finance costs	18.1		18.6	
Interest income	(272.7)		(314.1)	
(Profit) on sale of assets (net)	(8.1)		-	
Provisions no longer required written back	(14.6)		-	
Unrealised exchange loss (net)	8.3		70.3	
Bad debts written off	1.3		16.6	
		695.6		734.6
<b>Operating cash flow before changes in working capital</b>		<b>4,261.9</b>		<b>1,269.0</b>
(Increase) in inventories	(3,218.3)		(1,607.3)	
(Increase) / decrease in trade and other receivables	(1,168.9)		1,120.2	
Increase in trade and other payables	1,683.9		507.3	
Increase / (decrease) in provisions	94.7		(7.3)	
		(2,608.6)		12.9
<b>Cash generated from operating activities</b>		<b>1,653.3</b>		<b>1,281.9</b>
Income tax paid (net of refunds)		(667.3)		(549.6)
<b>A Net cash from operating activities</b>		<b>986.0</b>		<b>732.3</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors)	(849.3)		(1,853.0)	
Proceeds from sale of property, plant and equipment	8.1		-	
Proceeds from / (investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months)	(249.1)		735.5	
Interest received	226.9		163.8	
<b>B Net cash used in investing activities</b>		<b>(863.4)</b>		<b>(953.7)</b>
<b>Cash flows from financing activities</b>				
Finance costs paid	(1.2)		(18.6)	
Payment of lease liability	(31.1)		(29.6)	
Dividends paid on equity shares	(1,187.9)		-	
Dividend distribution tax	-		-	
<b>C Net cash used in financing activities</b>		<b>(1,220.2)</b>		<b>(48.2)</b>
<b>Net (decrease) in cash and cash equivalents (A + B + C)</b>		<b>(1,097.6)</b>		<b>(269.6)</b>
Cash and cash equivalents at the beginning of period		2,108.0		1,159.1
Cash and cash equivalents at the end of period		1,010.4		889.5
		<b>(1,097.6)</b>		<b>(269.6)</b>

The above cash flow statement has been prepared under the Indirect Method as set out in Ind AS 7 - Statement of Cash Flows notified pursuant to Section 133 of the Companies Act, 2013 ('the Act').

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## Notes:

- The above financial results for the quarter and six months period ended June 30, 2021 were reviewed by the Audit Committee at their meeting held on July 21, 2021 and approved by the Board of Directors at their meeting held on July 21, 2021. The statutory auditors have performed limited review on above financial result for the quarter and six months period ended June 30, 2021.
- 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	Quarter ended			Year-To-Date		Year ended
		Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Jun 30, 2021	Jun 30, 2020	Dec 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(A)	<b>Segment Revenue (Net revenue / income)</b>						
	<b>(a) Mobility components and related solutions</b>						
	Automotive Technologies	4,845.2	5,743.0	1,253.6	10,588.2	4,961.4	14,581.2
	Automotive Aftermarket	966.8	1,079.2	370.9	2,046.0	1,251.2	3,345.3
	Industrial	2,350.2	2,571.0	1,208.4	4,921.2	3,228.7	8,759.1
	Exports & Others#	1,436.3	1,100.5	539.1	2,536.8	1,331.2	3,378.2
	<b>Sub total (a)</b>	<b>9,598.5</b>	<b>10,493.7</b>	<b>3,372.0</b>	<b>20,092.2</b>	<b>10,772.5</b>	<b>30,063.8</b>
	<b>(b) Others</b>						
	Automotive Technologies	-	-	-	-	-	-
	Automotive Aftermarket	-	-	-	-	-	-
	Industrial	2,440.0	2,240.8	860.2	4,680.8	2,501.4	6,742.9
	Exports & Others#	290.4	433.7	156.6	724.1	400.3	811.7
	<b>Sub total (b)</b>	<b>2,730.4</b>	<b>2,674.5</b>	<b>1,016.8</b>	<b>5,404.9</b>	<b>2,901.7</b>	<b>7,554.6</b>
	<b>(c) Total Revenue</b>						
	Automotive Technologies	4,845.2	5,743.0	1,253.6	10,588.2	4,961.4	14,581.2
	Automotive Aftermarket	966.8	1,079.2	370.9	2,046.0	1,251.2	3,345.3
	Industrial	4,790.2	4,811.8	2,068.6	9,602.0	5,730.1	15,502.0
	Exports & Others#	1,726.7	1,534.2	695.7	3,260.9	1,731.5	4,189.9
	<b>Revenue from operations (a+b)</b>	<b>12,328.9</b>	<b>13,168.2</b>	<b>4,388.8</b>	<b>25,497.1</b>	<b>13,674.2</b>	<b>37,618.4</b>
(B)	<b>Segment Results (Profit / (Loss) before finance cost and tax)</b>						
	Mobility components and related solutions	1,167.6	1,216.3	(611.6)	2,383.9	35.5	2,422.4
	Others	418.4	433.7	(85.5)	852.1	195.8	999.1
	<b>Total profit / (loss) before finance costs and tax</b>	<b>1,586.0</b>	<b>1,650.0</b>	<b>(697.1)</b>	<b>3,236.0</b>	<b>231.3</b>	<b>3,421.5</b>
	Less : Finance cost	9.0	9.1	9.2	18.1	18.6	52.4
	Less : Unallocable expenses	-	-	-	-	-	-
	Add : Unallocable Income	129.6	218.8	140.0	348.4	321.7	603.0
	<b>Profit / (Loss) before tax</b>	<b>1,706.6</b>	<b>1,859.7</b>	<b>(566.3)</b>	<b>3,566.3</b>	<b>534.4</b>	<b>3,972.1</b>
(C)	<b>Segment assets</b>						
	Mobility components and related solutions *	26,313.0	24,547.2	22,480.9	26,313.0	22,480.9	23,227.4
	Others	3,864.8	3,284.9	3,042.5	3,864.8	3,042.5	2,896.2
	Unallocated	14,570.5	17,648.9	11,771.2	14,570.5	11,771.2	15,390.7
	<b>Total assets</b>	<b>44,748.3</b>	<b>45,481.0</b>	<b>37,294.6</b>	<b>44,748.3</b>	<b>37,294.6</b>	<b>41,514.3</b>
(D)	<b>Segment liabilities</b>						
	Mobility components and related solutions	8,700.0	8,954.9	5,815.9	8,700.0	5,815.9	7,395.1
	Others	2,094.6	2,059.8	1,357.3	2,094.6	1,357.3	1,637.4
	Unallocated	991.0	1,652.2	1,249.3	991.0	1,249.3	1,078.9
	<b>Total liabilities</b>	<b>11,785.6</b>	<b>12,666.9</b>	<b>8,422.5</b>	<b>11,785.6</b>	<b>8,422.5</b>	<b>10,111.4</b>
(E)	<b>Net capital employed</b>	<b>32,962.7</b>	<b>32,814.1</b>	<b>28,872.1</b>	<b>32,962.7</b>	<b>28,872.1</b>	<b>31,402.9</b>

# Export & Others mainly includes exports to group companies, 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's financials for the quarter and six months period ended June 30, 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.

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For and on behalf of the Board

HARSHA  
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Harsha Kadam  
Managing Director  
DIN: 07736005

July 21, 2021

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