

SCHAEFFLER INDIA LIMITED**CIN: L29130PN1962PLC204515**

Regd.Office : 15th Floor, ASTP (Amar Sadanand Tech Park), Baner, Pune, Maharashtra, India, 411045

Ph. +91-20-68198400; Fax; +91-20-68198405 Website: www.schaeffler.co.in Email: investorsupport.in@schaeffler.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2021

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year-To-Date	
		Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
		Unaudited (refer Note 2)	Unaudited	Unaudited (refer Note 2)	Audited	Audited
1	Income					
	(a) Revenue from operations	15,232.2	14,875.8	12,737.7	55,605.1	37,618.4
	(b) Other income	217.9	157.5	155.1	723.8	603.0
	Total Income	15,450.1	15,033.3	12,892.8	56,328.9	38,221.4
2	Expenses					
	(a) Cost of materials consumed	5,671.9	6,127.4	4,949.4	22,755.4	13,896.4
	(b) Purchases of stock-in- trade	3,498.5	3,979.3	3,292.0	14,200.2	8,912.3
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	131.0	(802.5)	(324.4)	(2,331.7)	522.7
	(d) Employees benefits expense	994.6	997.1	948.3	3,952.2	3,535.5
	(e) Finance costs	8.7	9.9	24.7	36.7	52.4
	(f) Depreciation and amortisation expense	511.7	496.1	510.8	1,971.1	1,939.7
	(g) Other expenses	2,064.9	1,929.7	1,581.7	7,313.6	5,390.3
	Total Expenses	12,881.3	12,737.0	10,982.5	47,897.5	34,249.3
3	Profit before tax (1 - 2)	2,568.8	2,296.3	1,910.3	8,431.4	3,972.1
4	Tax expense					
	(i) Current tax	662.8	601.5	518.2	2,187.0	1,179.1
	(ii) Deferred tax charge / (credit)	(0.4)	(13.3)	(24.1)	(46.8)	(116.7)
5	Profit for the period (3 - 4)	1,906.4	1,708.1	1,416.2	6,291.2	2,909.7
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(55.5)	2.9	(34.5)	(31.9)	(45.8)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	13.9	(0.7)	8.7	8.0	11.5
	Total comprehensive income for the period (comprising profit and Other comprehensive income for the period) (5 + 6)	1,864.8	1,710.3	1,390.4	6,267.3	2,875.4
7	Paid-up equity share capital (face value of ₹ 10 per share)	312.6	312.6	312.6	312.6	312.6
8	Other equity	-	-	-	36,224.1	31,090.3
9	Earnings per equity share (of ₹ 10 each) (not annualised)					
	(a) Basic (in ₹)	61.0	54.6	45.3	201.3	93.1
	(b) Diluted (in ₹)	61.0	54.6	45.3	201.3	93.1

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BALANCE SHEET

Sr. No.	Particulars	As at Dec 31, 2021 Audited	As at Dec 31, 2020 Audited
A)	ASSETS		
1	Non-current assets		
a)	Property, plant and equipment	9,960.0	9,258.6
b)	Right of use assets	724.8	798.3
c)	Capital work-in-progress	892.3	1,604.1
d)	Other intangible assets	12.2	1.5
e)	Financial assets		
	(i) Loans	96.8	96.3
	(ii) Other financial assets	1,155.0	763.5
f)	Deferred tax assets (net)	399.8	363.2
g)	Non-current income-tax assets (net)	913.2	1,002.9
h)	Other non-current assets	650.4	481.4
	Total Non-current assets	14,804.5	14,369.8
2	Current assets		
a)	Inventories	10,864.9	7,136.3
b)	Financial assets		
	(i) Trade receivables	8,462.7	6,917.2
	(ii) Cash and cash equivalents	2,070.0	2,108.0
	(iii) Bank balances other than (ii) above	12,086.7	10,351.0
	(iv) Loans	36.2	49.9
	(v) Other financial assets	125.7	173.9
c)	Other current assets	512.0	524.2
	Total Current assets	34,158.2	27,260.5
	TOTAL ASSETS	48,962.7	41,630.3
B)	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity share capital	312.6	312.6
b)	Other equity	36,224.1	31,090.3
	Total Equity	36,536.7	31,402.9
2	Liabilities		
	Non-current liabilities		
a)	Financial liabilities		
	(i) Lease liabilities	519.0	566.2
	(ii) Other financial liabilities	23.1	23.5
b)	Provisions	11.7	61.3
	Total Non-current liabilities	553.8	651.0
	Current liabilities		
a)	Financial liabilities		
	(i) Lease liabilities	88.0	84.7
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	1,341.6	50.3
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,987.3	7,636.3
	(iii) Other financial liabilities	1,271.8	979.9
b)	Other current liabilities	313.2	214.8
c)	Provisions	665.9	597.9
d)	Current tax liabilities (net)	204.4	12.5
	Total Current liabilities	11,872.2	9,576.4
	Total Liabilities	12,426.0	10,227.4
	TOTAL EQUITY AND LIABILITIES	48,962.7	41,630.3

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Cash flow statement	Year ended Dec 31, 2021		Year ended Dec 31, 2020	
	Audited		Audited	
Cash flows from operating activities				
Net profit before tax		8,431.4		3,972.1
Adjustments:				
Depreciation and amortisation	1,971.1		1,939.7	
Finance costs	36.7		52.4	
Interest income	(489.4)		(562.9)	
(Profit) on sale of assets (net)	(0.4)		(0.1)	
Provisions no longer required written back	(123.5)		-	
Unrealised exchange (gain) (net)	(6.9)		(65.1)	
Bad debts written off	3.3		24.8	
		1,390.9		1,388.8
Operating cash flow before changes in working capital		9,822.3		5,360.9
(Increase) in inventories	(3,774.4)		(398.3)	
(Increase) in trade and other receivables	(1,609.2)		(655.3)	
Increase in trade and other payables	2,062.9		2,967.2	
Increase in provisions	40.3		601.7	
		(3,280.4)		2,515.3
Cash generated from operating activities		6,541.9		7,876.2
Income tax paid (net of refunds)		(1,895.2)		(1,384.3)
A Net cash from operating activities		4,646.7		6,491.9
Cash flows from investing activities				
Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors)	(1,826.3)		(2,376.9)	
Proceeds from sale of property, plant and equipment	0.4		0.2	
Proceeds from / (investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months)	(2,127.2)		(2,528.6)	
Interest received	536.9		580.8	
B Net cash used in investing activities		(3,416.2)		(4,324.5)
Cash flows from financing activities				
Finance costs paid	(3.3)		(52.4)	
Payment of lease liability	(77.3)		(72.0)	
Dividends paid on equity shares	(1,187.9)		(1,094.1)	
C Net cash used in financing activities		(1,268.5)		(1,218.5)
Net (decrease) in cash and cash equivalents (A + B + C)		(38.0)		948.9
Cash and cash equivalents at the beginning of period		2,108.0		1,159.1
Cash and cash equivalents at the end of period		2,070.0		2,108.0
		(38.0)		948.9

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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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.

	Particulars	Quarter ended			Year-To-Date	
		Dec 31, 2021 Unaudited (refer Note 2)	Sep 30, 2021 Unaudited	Dec 31, 2020 Unaudited (refer Note 2)	Dec 31, 2021 Audited	Dec 31, 2020 Audited
(A)	Segment Revenue (Net revenue / income)					
	(a) Mobility components and related solutions					
	Automotive Technologies	5,672.3	5,600.0	5,316.2	21,860.5	14,581.2
	Automotive Aftermarket	1,521.9	1,450.8	1,130.4	5,018.7	3,345.3
	Industrial	3,758.4	2,645.0	2,820.2	11,324.6	8,759.1
	Exports & Others#	1,815.6	1,293.7	1,161.0	5,646.1	3,378.2
	Sub total (a)	12,768.2	10,989.5	10,427.8	43,849.9	30,063.8
	(b) Others					
	Automotive Technologies	-	-	-	-	-
	Automotive Aftermarket	-	-	-	-	-
	Industrial	2,138.2	3,422.6	2,132.7	10,241.6	6,742.9
	Exports & Others#	325.8	463.7	177.2	1,513.6	811.7
	Sub total (b)	2,464.0	3,886.3	2,309.9	11,755.2	7,554.6
	(c) Total Revenue					
	Automotive Technologies	5,672.3	5,600.0	5,316.2	21,860.5	14,581.2
	Automotive Aftermarket	1,521.9	1,450.8	1,130.4	5,018.7	3,345.3
	Industrial	5,896.6	6,067.6	4,952.9	21,566.2	15,502.0
	Exports & Others#	2,141.4	1,757.4	1,338.2	7,159.7	4,189.9
	Revenue from operations (a+b)	15,232.2	14,875.8	12,737.7	55,605.1	37,618.4
(B)	Segment Results (Profit before finance cost and tax)					
	Mobility components and related solutions	1,983.7	1,470.2	1,348.6	5,837.8	2,422.4
	Others	375.9	678.5	431.3	1,906.5	999.1
	Total profit before finance costs and tax	2,359.6	2,148.7	1,779.9	7,744.3	3,421.5
	Less : Finance cost	8.7	9.9	24.7	36.7	52.4
	Less : Unallocable expenses	-	-	-	-	-
	Add : Unallocable Income	217.9	157.5	155.1	723.8	603.0
	Profit before tax	2,568.8	2,296.3	1,910.3	8,431.4	3,972.1
(C)	Segment assets					
	Mobility components and related solutions *	27,438.5	27,284.7	23,227.4	27,438.5	23,227.4
	Others	4,149.4	4,583.8	2,896.2	4,149.4	2,896.2
	Unallocated	17,374.8	15,582.7	15,506.7	17,374.8	15,506.7
	Total assets	48,962.7	47,451.2	41,630.3	48,962.7	41,630.3
(D)	Segment liabilities					
	Mobility components and related solutions	8,803.6	8,875.6	7,395.1	8,803.6	7,395.1
	Others	2,082.5	2,392.8	1,637.4	2,082.5	1,637.4
	Unallocated	1,539.9	1,509.9	1,194.9	1,539.9	1,194.9
	Total liabilities	12,426.0	12,778.3	10,227.4	12,426.0	10,227.4
(E)	Net capital employed	36,536.7	34,672.9	31,402.9	36,536.7	31,402.9

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.

Notes:

- The above financial results for the quarter and year ended December 31, 2021 were reviewed by the Audit Committee at their meeting held on February 16, 2022 and approved by the Board of Directors at their meeting held on February 16, 2022.
- The figures for the last quarter 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 years. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.
- Figures of previous periods have been regrouped/rearranged where ever considered necessary
- 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 year ended December 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.
- Pursuant to the approval of the shareholders accorded on December 19, 2021 vide postal ballot conducted by the Company, each equity share of face value of Rs.10/- per share was subdivided into 5 equity share of face value of Rs. 2/- per share with record date February 9, 2022.
- The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2021 at the rate of ₹ 16/-per equity share of face value Rs. 2/- each (2020: ₹ 38/- per equity share of face value Rs.10/- each).

**KHUSHROO
B PANTHAKY**

Digitally signed by
KHUSHROO B
PANTHAKY
Date: 2022.02.16
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For and on behalf of the Board

**KADAM
HARSHA
GOPAL**

Digitally signed by KADAM HARSHA
GOPAL
DN: cn=KADAM HARSHA GOPAL, c=IN,
o=Personnel, email=harshakad@yahoo.co.in
Reason: I am approving this document
Date: 2022.02.16 19:55:55 +05'30'

**Harsha Kadam
Managing Director
DIN: 07736005**

February 16, 2022