

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, 2020

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Three Months Ended		Year End	
		Mar 31, 2020	Dec 31, 2019	Mar 31, 2019	Dec 31, 2019
		Unaudited	Audited (refer Note 2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	9,285.4	10,364.7	11,722.9	43,606.3
	(b) Other income	181.7	206.5	171.8	632.1
	Total Income	9,467.1	10,571.2	11,894.7	44,238.4
2	Expenses				
	(a) Cost of materials consumed	3,950.1	3,781.5	4,899.9	17,307.5
	(b) Purchases of stock-in- trade	2,367.4	1,395.1	3,573.4	10,030.1
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(725.1)	1,448.9	(1,018.1)	158.3
	(d) Employees benefits expense	928.0	803.3	841.9	3,451.7
	(e) Finance costs	9.4	10.6	12.0	34.7
	(f) Depreciation and amortisation expense	444.2	424.6	378.1	1,587.1
	(g) Other expenses	1,392.4	1,466.1	1,581.5	6,322.8
	Total Expenses	8,366.4	9,330.1	10,268.7	38,892.2
3	Profit before exceptional items and tax (1 - 2)	1,100.7	1,241.1	1,626.0	5,346.2
4	Exceptional items - Refer note 4	-	-	3.4	3.4
5	Profit before tax (3 - 4)	1,100.7	1,241.1	1,622.6	5,342.8
6	Tax expense				
	(i) Current tax	320.0	343.6	525.5	1,594.6
	(ii) Deferred tax charge / (credit)	(2.8)	52.0	35.3	71.8
7	Profit for the period (5 - 6)	783.5	845.5	1,061.8	3,676.4
8	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(14.7)	(38.9)	(6.3)	(42.8)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.7	6.8	2.2	8.3
	B (i) Items that will be reclassified to profit or loss	-	-	(36.8)	75.5
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	12.9	(26.4)
	Total Comprehensive Income for the period (comprising Profit and Other Comprehensive Income for the period) (7 + 8)	772.5	813.4	1,033.8	3,691.0
9	Paid-up equity share capital (face value of ₹ 10 per share)	312.6	312.6	312.6	312.6
10	Other equity				29,309.0
11	Earnings per equity share (of ₹ 10 each) (not annualised)				
	(a) Basic (in ₹)	25.1	27.0	34.0	117.6
	(b) Diluted (in ₹)	25.1	27.0	34.0	117.6

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Notes:

- The above financial results for the quarter ended March 31, 2020 were reviewed by the Audit Committee at their meeting held on May 13, 2020 and approved by the Board of Directors at their meeting held on May 13, 2020. The statutory auditors have performed limited review on above financial result for the quarter ended March 31, 2020.
- The figures for the preceding quarter ended December 31, 2019 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 End	
	Mar 31, 2020	Dec 31, 2019	Mar 31, 2019	Dec 31, 2019
	Unaudited	Audited (refer Note 2)	Unaudited	Audited
(a) Segment Revenue (Net revenue / income)				
Mobility components and related solutions	7,400.5	8,139.5	9,395.3	35,015.9
Others	1,884.9	2,225.2	2,327.6	8,590.4
Revenue from operations	9,285.4	10,364.7	11,722.9	43,606.3
(b) Segment Results (Profit before finance cost and tax)				
Mobility components and related solutions	647.1	739.5	1,175.1	3,640.9
Others	281.3	355.6	291.1	1,157.8
Total profit before finance costs and tax	928.4	1,095.1	1,466.2	4,798.7
Less : Finance cost	9.4	10.6	12.0	34.7
Less : Unallocable expenses	-	-	3.4	3.4
Add : Unallocable Income	181.7	156.6	171.8	582.2
Profit before tax	1,100.7	1,241.1	1,622.6	5,342.8
(c) Segment assets				
Mobility components and related solutions *	23,286.7	21,781.5	24,066.1	21,781.5
Others	2,912.5	2,664.3	3,556.3	2,664.3
Unallocated	13,627.6	12,006.5	10,964.2	12,006.5
Total assets	39,826.8	36,452.3	38,586.6	36,452.3
(d) Segment liabilities				
Mobility components and related solutions	6,091.2	4,639.0	6,031.1	4,639.0
Others	1,346.1	1,015.5	1,498.4	1,015.5
Unallocated	2,010.3	1,176.2	2,962.0	1,176.2
Total liabilities	9,447.6	6,830.7	10,491.5	6,830.7
(e) Net capital employed	30,379.2	29,621.6	28,095.1	29,621.6

* 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.

- Exceptional items pertain to provision for stamp duties, professional/consulting fees and other costs incurred pursuant to the Scheme Amalgamation
- Effective January 1, 2020, the Company has adopted Ind AS 116 - Leases and applied it to all lease contracts existing on January 1, 2020 using the modified retrospective with no impact to retained earnings on the date of adoption. Accordingly, the comparatives have not been retrospectively adjusted.
On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of ₹ 673.4 million and the corresponding lease liability of ₹ 673.4 million. The effect of this adoption on the profit for the current quarter and earning per share has not been significant.
- The spread of COVID-19 impacted the business from mid-March. The Company's plants, warehouses and offices across the country are under lockdown since March 23, 2020. Consequently, the performance for the month of March 2020 has been partially impacted. The impact on our business will depend on future developments that cannot be reliably predicted. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results and the Company will closely monitor any material changes to future economic conditions. The Company have partially resumed operations after taking into account directives from the Government.

As per our report of even date attached

B S R & Co. LLP**Chartered Accountants****Firm Reg. No. 101248W / W-100022**

NIRAV
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PATEL

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Nirav Patel**Partner****Membership No. 113327****May 13, 2020**

For and on behalf of the Board

**HARSHA
KADAM G**

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Harsha Kadam**Managing Director****DIN: 07736005**