

---

**Walker Chandiook & Co LLP**

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India

T +91 22 6626 2699

F +91 22 6626 2601

## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Schaeffler India Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Schaeffler India Limited** ('the Company') for the quarter ended **30 September 2024** and the year to date results for the period 01 January 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Schaeffler India Limited**  
**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

---

4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013

**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:24042423BKCMXC6250**

Place: Mumbai  
Date: 23 October 2024

**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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024**

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year-To-Date		Year Ended
		Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	20,728.3	20,719.3	18,483.0	59,939.8	53,710.6	72,261.3
	(b) Other income	286.7	255.9	309.1	854.2	943.9	1,248.9
	<b>Total Income</b>	<b>21,015.0</b>	<b>20,975.2</b>	<b>18,792.1</b>	<b>60,794.0</b>	<b>54,654.5</b>	<b>73,510.2</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	8,315.3	8,501.0	7,757.5	25,198.6	23,357.3	30,834.7
	(b) Purchases of stock-in- trade	4,819.6	5,623.8	3,948.1	14,855.2	11,261.2	14,689.7
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(320.2)	(1,329.4)	(103.9)	(3,027.6)	(1,420.3)	(738.4)
	(d) Employees benefits expense	1,343.9	1,438.5	1,140.6	4,000.0	3,464.1	4,583.4
	(e) Finance costs	8.2	12.4	15.5	29.0	31.9	41.7
	(f) Depreciation and amortisation expense	700.5	640.1	556.2	1,939.6	1,620.0	2,190.9
	(g) Other expenses	2,816.0	2,689.5	2,321.0	8,011.8	7,061.6	9,624.3
	<b>Total Expenses</b>	<b>17,683.3</b>	<b>17,575.9</b>	<b>15,635.0</b>	<b>51,006.6</b>	<b>45,375.8</b>	<b>61,226.3</b>
<b>3</b>	<b>Profit before exceptional items and tax (1 - 2)</b>	<b>3,331.7</b>	<b>3,399.3</b>	<b>3,157.1</b>	<b>9,787.4</b>	<b>9,278.7</b>	<b>12,283.9</b>
<b>4</b>	<b>Add / (Less) Exceptional Items (refer Note 2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(47.0)</b>
<b>5</b>	<b>Profit before tax (3 + 4)</b>	<b>3,331.7</b>	<b>3,399.3</b>	<b>3,157.1</b>	<b>9,787.4</b>	<b>9,278.7</b>	<b>12,236.9</b>
<b>6</b>	<b>Tax expense</b>						
	(i) Current tax	839.2	889.2	816.5	2,462.8	2,399.4	3,199.0
	(ii) Deferred tax charge / (credit)	21.2	(25.3)	(9.4)	41.2	(37.2)	(52.4)
<b>7</b>	<b>Profit for the period / year (5 - 6)</b>	<b>2,471.3</b>	<b>2,535.4</b>	<b>2,350.0</b>	<b>7,283.4</b>	<b>6,916.5</b>	<b>9,090.3</b>
<b>8</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	0.2	3.4	0.1	15.7	(8.6)	(59.3)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.8)	0.8	-	(4.0)	2.2	14.9
	<b>Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)</b>	<b>2,469.7</b>	<b>2,539.6</b>	<b>2,350.1</b>	<b>7,295.1</b>	<b>6,910.1</b>	<b>9,045.9</b>
<b>9</b>	<b>Paid-up equity share capital (face value of ₹ 2 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>10</b>	<b>Other equity</b>						<b>47,841.0</b>
<b>11</b>	<b>Earnings per equity share (of ₹ 2 each) (not annualised)</b>						
	(a) Basic (in ₹)	15.8	16.2	15.0	46.6	44.3	58.2
	(b) Diluted (in ₹)	15.8	16.2	15.0	46.6	44.3	58.2



CONFIDENTIAL

# 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

Standalone 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		Year Ended
	Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Dec 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(A) Segment Revenue (Net revenue / income)						
(a) Mobility components and related solutions <sup>1)</sup>						
Automotive Technologies	6,889.0	6,837.2	6,162.1	20,250.3	18,278.3	24,497.9
Vehicle Lifetime Solutions	1,793.8	1,837.0	1,650.1	5,236.7	4,962.3	6,812.7
Bearings & Industrial Solutions	5,362.6	5,147.9	5,033.2	15,093.8	13,864.5	18,839.3
Intercompany Exports & Others <sup>2)</sup>	1,710.2	1,974.9	1,457.3	5,323.8	5,206.6	6,718.4
<b>Sub total (a)</b>	<b>15,755.6</b>	<b>15,797.0</b>	<b>14,302.7</b>	<b>45,904.6</b>	<b>42,311.7</b>	<b>56,868.3</b>
(b) Others <sup>1)</sup>						
Automotive Technologies	-	-	-	-	-	-
Vehicle Lifetime Solutions	-	-	-	-	-	-
Bearings & Industrial Solutions	4,070.6	3,840.0	3,444.1	11,160.1	8,979.6	12,371.1
Intercompany Exports & Others <sup>2)</sup>	902.1	1,082.3	736.2	2,875.1	2,419.3	3,021.9
<b>Sub total (b)</b>	<b>4,972.7</b>	<b>4,922.3</b>	<b>4,180.3</b>	<b>14,035.2</b>	<b>11,398.9</b>	<b>15,393.0</b>
(c) Total Revenue						
Automotive Technologies	6,889.0	6,837.2	6,162.1	20,250.3	18,278.3	24,497.9
Vehicle Lifetime Solutions	1,793.8	1,837.0	1,650.1	5,236.7	4,962.3	6,812.7
Bearings & Industrial Solutions	9,433.2	8,987.9	8,477.3	26,253.9	22,844.1	31,210.4
Intercompany Exports & Others <sup>2)</sup>	2,612.3	3,057.2	2,193.5	8,198.9	7,625.9	9,740.3
<b>Revenue from operations (a+b)</b>	<b>20,728.3</b>	<b>20,719.3</b>	<b>18,483.0</b>	<b>59,939.8</b>	<b>53,710.6</b>	<b>72,261.3</b>
(B) Segment Results (Profit before unallocable income, finance costs, exceptional items and tax)						
Mobility components and related solutions	2,216.6	2,101.1	1,955.9	6,224.9	6,023.2	7,997.0
Others	836.6	1,054.7	907.6	2,737.3	2,343.5	3,079.7
<b>Total profit before unallocable income, finance costs, exceptional items and tax</b>	<b>3,053.2</b>	<b>3,155.8</b>	<b>2,863.5</b>	<b>8,962.2</b>	<b>8,366.7</b>	<b>11,076.7</b>
Less : Finance costs	8.2	12.4	15.5	29.0	31.9	41.7
Add : Unallocable Income	286.7	255.9	309.1	854.2	943.9	1,248.9
Add : Exceptional items (refer Note 2)	-	-	-	-	-	(47.0)
<b>Profit before tax</b>	<b>3,331.7</b>	<b>3,399.3</b>	<b>3,157.1</b>	<b>9,787.4</b>	<b>9,278.7</b>	<b>12,236.9</b>
(C) Segment assets						
Mobility components and related solutions <sup>3)</sup>	46,742.7	45,504.9	38,247.6	46,742.7	38,247.6	38,832.2
Others	6,875.1	6,915.0	5,242.6	6,875.1	5,242.6	5,097.5
Unallocated	14,581.3	13,881.5	17,429.8	14,581.3	17,429.8	18,760.2
<b>Total assets</b>	<b>68,199.1</b>	<b>66,301.4</b>	<b>60,920.0</b>	<b>68,199.1</b>	<b>60,920.0</b>	<b>62,689.9</b>
(D) Segment liabilities						
Mobility components and related solutions	11,870.8	12,232.0	10,576.5	11,870.8	10,576.5	10,375.2
Others	2,954.5	3,200.4	2,551.9	2,954.5	2,551.9	2,290.4
Unallocated	1,982.8	1,947.7	1,773.8	1,982.8	1,773.8	1,870.7
<b>Total liabilities</b>	<b>16,808.1</b>	<b>17,380.1</b>	<b>14,902.2</b>	<b>16,808.1</b>	<b>14,902.2</b>	<b>14,536.3</b>
(E) Net capital employed	51,391.0	48,921.3	46,017.8	51,391.0	46,017.8	48,153.6

<sup>1)</sup>As a result of the CODM's review mechanism, segment "Mobility components and related solutions" has been reorganized as below;

- Sub-segment "Vehicle Lifetime Solutions" is just renaming of erstwhile sub-segment "Automotive Aftermarket"
- Sub-segment "Bearings & Industrial Solutions" is combination of erstwhile sub-segment "Industrial" and reclassification of "Bearings business division from "Automotive Technologies"
- Sub-segment "Intercompany Exports & Others" is just renaming of erstwhile sub-segment "Export & Others".

<sup>2)</sup>Intercompany Export & Others mainly includes exports to group companies, scrap sales and other operating income

<sup>3)</sup>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.



## 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

### Notes:

- 1 The above standalone financial results for the quarter and nine months period ended September 30, 2024 were reviewed by the Audit Committee at their meeting held on October 23, 2024 and approved by the Board of Directors at their meeting held on October 23, 2024. The statutory auditors have performed limited review on above standalone financial result for the quarter and nine months period ended September 30, 2024.
- 2 The Board of Directors of the Company on August 28, 2023 had approved acquisition of 100% shares 12,04,758 of ₹10/- each of KRSV Innovative Auto Solutions Private Limited (in the following "Koovers" ) 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 Koovers on September 8, 2023 in cash consideration. Consequently, Koover's has become a subsidiary of the Company. The expenditure towards acquisition of "Koovers" mainly includes professional/consulting fees, stamp duties and other costs amounting to ₹ 47.0 million has been recognised as an exceptional items in above results.  
  
Koovers 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.
- 3 The figures for the previous year/quarters have been regrouped/reclassified wherever necessary, to make them comparable. The impact of such reclassification/regrouping is not material to the financial results.

For and on behalf of the Board

**KADAM  
HARSHA  
GOPAL**

Digitally signed by KADAM  
HARSHA GOPAL  
DN: cn=KADAM HARSHA  
GOPAL, c=IN, o=Personal,  
email=kadamhrs@schaeffler.com  
Date: 2024.10.23 14:53:11 +05'30

Harsha Kadam  
Managing Director  
DIN: 07736005

October 23, 2024