

Schaeffler India Limited · Pune · Maharashtra

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Company Code: 505790

National Stock Exchange of India Limited

Exchange Plaza, C – 1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
Company Code: SCHAEFFLER

Sub: Outcome of the Board Meeting

25/04/2024

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 (Standalone and Consolidated) Financial Results of the Company for the quarter ended March 31, 2024.

Phone: +912068198464

In this regard, please find enclosed herewith the following:

- Unaudited (Standalone and Consolidated) Financial Results for the quarter ended March 31, 2024, along with the Limited Review Report issued by the statutory auditors of the Company.

The Board Meeting commenced at 15:30 Hours (IST) and concluded at 18:15 Hours (IST), on April 25, 2024.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Schaeffler India Limited**

Ashish Tiwari,

VP - Legal & Company Secretary

Encl.: As above

Schaeffler India Limited

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 **31 March 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 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

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Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:24042423BKCMMML5884

Place: Mumbai
Date: 25 April 2024

SCHAEFFLER INDIA LIMITED

CIN: L29130PN1962PLC204515

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024*(Amount in ₹ million except per share data)*

Sr. No.	Particulars	Quarter ended		Year-To-Date	
		Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Dec 31, 2023
		Unaudited	Unaudited (refer Note 2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	18,492.2	18,550.7	16,936.2	72,261.3
	(b) Other income	311.6	305.0	326.9	1,248.9
	Total Income	18,803.8	18,855.7	17,263.1	73,510.2
2	Expenses				
	(a) Cost of materials consumed	8,382.3	7,477.4	7,714.5	30,834.7
	(b) Purchases of stock-in-trade	4,411.8	3,428.5	3,606.2	14,689.7
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,378.0)	681.9	(953.3)	(738.4)
	(d) Employees benefits expense	1,217.6	1,119.3	1,138.9	4,583.4
	(e) Finance costs	8.4	9.8	8.0	41.7
	(f) Depreciation and amortisation expense	599.0	570.9	524.5	2,190.9
	(g) Other expenses	2,506.3	2,562.7	2,283.1	9,624.3
	Total Expenses	15,747.4	15,850.5	14,321.9	61,226.3
3	Profit before exceptional items and tax (1 - 2)	3,056.4	3,005.2	2,941.2	12,283.9
4	Add / (Less) Exceptional items (refer Note 3)	-	(47.0)	-	(47.0)
5	Profit before tax (3 + 4)	3,056.4	2,958.2	2,941.2	12,236.9
6	Tax expense				
	(i) Current tax	734.4	799.6	757.1	3,199.0
	(ii) Deferred tax charge / (credit)	45.3	(15.2)	(9.6)	(52.4)
7	Profit for the period / year (5 - 6)	2,276.7	2,173.8	2,193.7	9,090.3
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	12.1	(50.7)	(9.4)	(59.3)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.0)	12.7	2.4	14.9
	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)	2,285.8	2,135.8	2,186.7	9,045.9
9	Paid-up equity share capital (face value of ₹ 2 per share)	312.6	312.6	312.6	312.6
10	Other equity				47,841.0
11	Earnings per equity share (of ₹ 2 each) (not annualised)				
	(a) Basic (in ₹)	14.6	13.9	14.0	58.2
	(b) Diluted (in ₹)	14.6	13.9	14.0	58.2

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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	
		Mar 31, 2024 Unaudited	Dec 31, 2023 Unaudited (refer Note 2)	Mar 31, 2023 Unaudited	Dec 31, 2023 Audited
(A)	Segment Revenue (Net revenue / income)				
	(a) Mobility components and related solutions¹⁾				
	Automotive Technologies	6,524.1	6,219.6	5,961.0	24,497.9
	Vehicle Lifetime Solutions	1,605.9	1,850.4	1,464.2	6,812.7
	Bearings & Industrial Solutions	4,583.3	4,974.8	4,231.6	18,839.3
	Intercompany Exports & Others ²⁾	1,638.7	1,511.8	1,898.8	6,718.4
	Sub total (a)	14,352.0	14,556.6	13,555.6	56,868.3
	(b) Others¹⁾				
	Automotive Technologies	-	-	-	-
	Vehicle Lifetime Solutions	-	-	-	-
	Bearings & Industrial Solutions	3,249.5	3,391.5	2,543.1	12,371.1
	Intercompany Exports & Others ²⁾	890.7	602.6	837.5	3,021.9
	Sub total (b)	4,140.2	3,994.1	3,380.6	15,393.0
	(c) Total Revenue				
	Automotive Technologies	6,524.1	6,219.6	5,961.0	24,497.9
	Vehicle Lifetime Solutions	1,605.9	1,850.4	1,464.2	6,812.7
	Bearings & Industrial Solutions	7,832.8	8,366.3	6,774.7	31,210.4
	Intercompany Exports & Others ²⁾	2,529.4	2,114.4	2,736.3	9,740.3
	Revenue from operations (a+b)	18,492.2	18,550.7	16,936.2	72,261.3
(B)	Segment Results (Profit before unallocable income, finance costs, exceptional items and tax)				
	Mobility components and related solutions	1,907.2	1,973.8	1,902.4	7,997.0
	Others	846.0	736.2	719.9	3,079.7
	Total profit before unallocable income, finance costs, exceptional items and tax	2,753.2	2,710.0	2,622.3	11,076.7
	Less : Finance costs	8.4	9.8	8.0	41.7
	Add : Unallocable Income	311.6	305.0	326.9	1,248.9
	Add : Exceptional items (refer Note 3)	-	(47.0)	-	(47.0)
	Profit before tax	3,056.4	2,958.2	2,941.2	12,236.9
(C)	Segment assets				
	Mobility components and related solutions ³⁾	42,212.1	38,832.2	34,770.7	38,832.2
	Others	6,010.7	5,097.5	4,903.4	5,097.5
	Unallocated	18,320.7	18,760.2	19,786.4	18,760.2
	Total assets	66,543.5	62,689.9	59,460.5	62,689.9
(D)	Segment liabilities				
	Mobility components and related solutions	11,430.3	10,375.2	10,430.0	10,375.2
	Others	2,837.4	2,290.4	2,400.6	2,290.4
	Unallocated	1,829.4	1,870.7	1,585.0	1,870.7
	Total liabilities	16,097.1	14,536.3	14,415.6	14,536.3
(E)	Net capital employed	50,446.4	48,153.6	45,044.9	48,153.6

¹⁾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".

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

³⁾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

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Notes:

- 1 The above standalone financial results for the quarter ended March 31, 2024 were reviewed by the Audit Committee at their meeting held on April 25, 2024 and approved by the Board of Directors at their meeting held on April 25, 2024. The statutory auditors have performed limited review on above standalone financial result for the quarter ended March 31, 2024
- 2 The figures for the preceding quarter ended December 31, 2023 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.
- 3 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 has 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.
- 4 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**

Harsha Kadam
Managing Director
DIN: 07736005

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HARSHA GOPAL
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April 25, 2024

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 unaudited consolidated financial results ('the Statement') of **Schaeffler India Limited** ('the Holding Company') and its subsidiary, KRSV Innovative Auto Solutions Private Limited (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended **31 March 2024**, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Schaeffler India Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, 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.
5. We did not review the interim financial results of one (1) subsidiary included in the Statement, whose financial information reflects total revenues of ₹ 245.7 million, total net loss after tax of ₹ 54.2 million, total comprehensive loss of ₹ 54.2 million, for the quarter ended on 31 March 2024, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

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

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Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:24042423BKCMMM7651

Place: Mumbai
Date: 25 April 2024

SCHAEFFLER INDIA LIMITED

CIN: L29130PN1962PLC204515

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024*(Amount in ₹ million except per share data)*

Sr. No.	Particulars	Quarter ended		Year-To-Date	
		Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Dec 31, 2023
		Unaudited	Unaudited (refer Note 2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	18,731.3	18,745.5	16,936.2	72,509.1
	(b) Other income	311.4	302.0	326.9	1,245.5
	Total Income	19,042.7	19,047.5	17,263.1	73,754.6
2	Expenses				
	(a) Cost of materials consumed	8,384.3	7,426.4	7,714.5	30,834.7
	(b) Purchases of stock-in-trade	4,667.5	3,645.5	3,606.2	14,942.5
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,411.5)	707.0	(953.3)	(749.0)
	(d) Employees benefits expense	1,265.7	1,145.6	1,138.9	4,619.4
	(e) Finance costs	8.4	10.3	8.0	42.7
	(f) Depreciation and amortisation expense	624.6	604.3	524.5	2,230.1
	(g) Other expenses	2,526.7	2,580.0	2,283.1	9,649.5
	Total Expenses	16,065.7	16,119.1	14,321.9	61,569.9
3	Profit before exceptional items and tax (1 - 2)	2,977.0	2,928.4	2,941.2	12,184.7
4	Add / (Less) Exceptional items (refer Note 3)	-	(47.0)	-	(47.0)
5	Profit before tax (3 + 4)	2,977.0	2,881.4	2,941.2	12,137.7
6	Tax expense				
	(i) Current tax	734.4	799.6	757.1	3,199.0
	(ii) Deferred tax charge / (credit)	45.4	(14.3)	(9.6)	(51.5)
7	Profit for the period / year (5 - 6)	2,197.2	2,096.1	2,193.7	8,990.2
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	12.1	(50.7)	(9.4)	(59.3)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.0)	12.7	2.4	14.9
	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)	2,206.3	2,058.1	2,186.7	8,945.8
9	Paid-up equity share capital (face value of ₹ 2 per share)	312.6	312.6	312.6	312.6
10	Other equity				47,740.9
11	Earnings per equity share (of ₹ 2 each) (not annualised)				
	(a) Basic (in ₹)	14.1	13.4	14.0	57.5
	(b) Diluted (in ₹)	14.1	13.4	14.0	57.5

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Consolidated Segmentwise revenues, results, assets and liabilities.

The Group has reported segment information under two segments i.e. 1) Mobility components and related solutions and 2) Others.

	Particulars	Quarter ended		Year-To-Date	
		Mar 31, 2024 Unaudited	Dec 31, 2023 Unaudited (refer Note 2)	Mar 31, 2023 Unaudited	Dec 31, 2023 Audited
(A)	Segment Revenue (Net revenue / income)				
	(a) Mobility components and related solutions¹⁾				
	Automotive Technologies	6,524.1	6,219.6	5,961.0	24,497.9
	Vehicle Lifetime Solutions	1,845.0	2,045.2	1,464.2	7,060.5
	Bearings & Industrial Solutions	4,583.3	4,974.8	4,231.6	18,839.3
	Intercompany Exports & Others ²⁾	1,638.7	1,511.8	1,898.8	6,718.4
	Sub total (a)	14,591.1	14,751.4	13,555.6	57,116.1
	(b) Others¹⁾				
	Automotive Technologies	-	-	-	-
	Vehicle Lifetime Solutions	-	-	-	-
	Bearings & Industrial Solutions	3,249.5	3,391.5	2,543.1	12,371.1
	Intercompany Exports & Others ²⁾	890.7	602.6	837.5	3,021.9
	Sub total (b)	4,140.2	3,994.1	3,380.6	15,393.0
	(c) Total Revenue				
	Automotive Technologies	6,524.1	6,219.6	5,961.0	24,497.9
	Vehicle Lifetime Solutions	1,845.0	2,045.2	1,464.2	7,060.5
	Bearings & Industrial Solutions	7,832.8	8,366.3	6,774.7	31,210.4
	Intercompany Exports & Others ²⁾	2,529.4	2,114.4	2,736.3	9,740.3
	Revenue from operations (a+b)	18,731.3	18,745.5	16,936.2	72,509.1
(B)	Segment Results (Profit before unallocable income, finance costs, exceptional items and tax)				
	Mobility components and related solutions	1,853.3	1,900.5	1,902.4	7,902.2
	Others	820.7	736.2	719.9	3,079.7
	Total profit before unallocable income, finance costs, exceptional items and tax	2,674.0	2,636.7	2,622.3	10,981.9
	Less : Finance costs	8.4	10.3	8.0	42.7
	Add : Unallocable Income	311.4	302.0	326.9	1,245.5
	Add : Exceptional items (refer Note 3)	-	(47.0)	-	(47.0)
	Profit before tax	2,977.0	2,881.4	2,941.2	12,137.7
(C)	Segment assets				
	Mobility components and related solutions ³⁾	42,182.7	38,807.4	34,770.7	38,807.4
	Others	6,010.7	5,097.5	4,903.4	5,097.5
	Unallocated	18,320.7	18,760.2	19,786.4	18,760.2
	Total assets	66,514.1	62,665.1	59,460.5	62,665.1
(D)	Segment liabilities				
	Mobility components and related solutions	11,545.1	10,450.5	10,430.0	10,450.5
	Others	2,837.4	2,290.4	2,400.6	2,290.4
	Unallocated	1,829.4	1,870.7	1,585.0	1,870.7
	Total liabilities	16,211.9	14,611.6	14,415.6	14,611.6
(E)	Net capital employed	50,302.2	48,053.5	45,044.9	48,053.5

¹⁾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".

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

³⁾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

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Notes:

- 1 The Schaeffler India Limited (the 'Holding Company') and its subsidiary are together referred to as 'the Group' in the following notes. The above consolidated financial results for the quarter year ended March 31, 2024 were reviewed by the Audit Committee at their meeting held on April 25, 2024 and approved by the Board of Directors at their meeting held on April 25, 2024. The statutory auditors have performed limited review on above consolidated financial result for the quarter ended March 31, 2024.
- 2 The figures for the preceding quarter ended December 31, 2023 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.
- 3 The Board of Directors of the Holding 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.
- 4 The Group has prepared its consolidated financial results first time in the previous year upon acquiring 100% stake in KRSV Innovative Auto Solutions Private Limited on September 8, 2023 and accordingly the comparative numbers of March, 2023 quarters presented above are the same as the standalone result, and therefore, these numbers are not comparable.
- 5 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 consolidated financial results.

For and on behalf of the Board
KADAM
HARSHA
GOPAL
Harsha Kadam
Managing Director
DIN: 07736005

Digitally signed by KADAM HARSHA GOPAL
DN: cn=KADAM HARSHA GOPAL, c=IN, o=Personal
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Date: 2024.04.25 17:22:03 +05'30'

April 25, 2024

**KHUSHROO
B PANTHAKY** Digitally signed by
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Date: 2024.04.25 17:40:22
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