

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: Press Release**

26/07/2023

Dear Sirs,

Phone: +912068198464

Further to our letter dated July 26, 2023 for Unaudited Financial Results of the Company for the quarter and half year ended June 30, 2023, we enclose herewith Press release.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For **Schaeffler India Limited**

**Ashish Tiwari,**

VP - Legal & Company Secretary

Encl.: As above

## Schaeffler India Limited announces Q2 and half year results for the period ended June 30, 2023

- Revenue momentum continues across all domestic businesses
- Volume gains and input cost stability helped sustain margins
- Investments for capacity expansion at Savli Plant, Vadodara

**Pune | 26 July, 2023** | Leading industrial and automotive supplier, Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER) today announced that the Board of Directors approved the results for the second quarter and six months ended June 30, 2023

### April – June 2023 (Second Quarter)

- Revenue from operations (net) for the quarter (Q2 CY2023) was INR **18,291** million, higher by **4.6%** than the corresponding quarter of 2022 and **8.0%** higher than preceding quarter (Q1 CY2023)
- PBT (before exceptional items) for the quarter (Q2 CY2023) was INR **3,180** million, **11.3%** higher than the corresponding quarter of 2022. PBT margin for the quarter stood at **17.4%**, compared to **16.3%** during the corresponding quarter of 2022
- Net Profit for the quarter was INR **2,373** million and net profit margin stood at **13.0%** compared to **12.9%** during the corresponding quarter of 2022

### January – June 2023 (Six Months)

- Revenue from operations (net) for the six months period was INR **35,228** million, higher by **6.2%** than the corresponding period of 2022
- PBT (before exceptional items) for the six months period was INR **6,122** million, higher by **8.7%** than the corresponding period of 2022. PBT margin for the six months stood at **17.4%**, compared to **17.0%** during the corresponding period of 2022
- Net profit for the six months period was INR **4,567** million and net profit margin stood at **13.0%** compared to **13.1%** during the corresponding period of 2022

Commenting on the results, Mr. Harsha Kadam, Managing Director, said, “ *We continued our growth momentum during the first half of 2023 despite certain macroeconomic challenges. A strong performance across our domestic businesses helped navigate the moderation in exports. Our trajectory of business wins and*

*focussed efforts on increasing market coverage strongly aided our performance. Volume gains and stability in input costs enabled to sustain the earnings quality. We remain cautiously optimistic while we see some signs of uptick across key sectors. As we enter the second half of 2023, we remain committed to continue our growth story and generate long-term value for all our stakeholders; with sustainability at the core of how we conduct the business.”*

## About Schaeffler India Limited

Schaeffler has been present in India for over 60 years. With 3 well known product brands LuK, INA and FAG, 4 manufacturing plants and 8 sales offices, Schaeffler has a significant presence in India. Schaeffler is among the largest Industrial and Automotive supplier with sales of INR 68.7 billion in 2022 and around 3,190 employees. The manufacturing plants in Maneja and Savli (Vadodara), produce a vast range of ball bearings, cylindrical roller bearings, spherical roller bearings and wheel bearings that are sold under the brand name of FAG. The plant at Talegaon near Pune, manufactures engine and powertrain components for front accessory drive system, valve train, gear shift systems and a range of needle roller bearings and elements, under the brand INA. The fourth manufacturing location is based out of Hosur, producing a wide range of clutches and hydraulic clutch release systems for passenger cars, light commercial vehicles, heavy commercial vehicles and tractors sold under the brand of LuK. Schaeffler also has the largest after-market networks serving the industrial and automotive customers. All of this is backed by dedicated engineering, research and development support based in India in support of product teams.



Schaeffler



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## For further information

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