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**Walker Chandiook & Co LLP**

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## **Independent Auditor's Review Report on 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 financial results ('the Statement') of **Schaeffler India Limited** ('the Company') for the quarter ended **31 March 2022**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.
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.

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

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5. The review of unaudited quarterly financial results for the period ended 31 March 2021 included in the Statement was carried out and reported by B S R & Co. LLP who has expressed unmodified conclusion vide their review report dated 26 April 2021, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

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

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

**UDIN:22042423AHUQBW9095**

Place: Mumbai  
Date: 26 April 2022

**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 FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2022**

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year-To-Date
		Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Dec 31, 2021
		Unaudited	Unaudited (refer Note 2)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	15,675.1	15,232.2	13,168.2	55,605.1
	(b) Other income	200.5	217.9	218.8	723.8
	<b>Total Income</b>	<b>15,875.6</b>	<b>15,450.1</b>	<b>13,387.0</b>	<b>56,328.9</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	6,527.2	5,671.9	5,520.4	22,755.4
	(b) Purchases of stock-in- trade	3,822.0	3,498.5	3,095.2	14,200.2
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(826.5)	131.0	(181.0)	(2,331.7)
	(d) Employees benefits expense	1,043.7	994.6	978.4	3,952.2
	(e) Finance costs	8.4	8.7	9.1	36.7
	(f) Depreciation and amortisation expense	504.9	511.7	478.7	1,971.1
	(g) Other expenses	2,024.0	2,064.9	1,626.5	7,313.6
	<b>Total Expenses</b>	<b>13,103.7</b>	<b>12,881.3</b>	<b>11,527.3</b>	<b>47,897.5</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>2,771.9</b>	<b>2,568.8</b>	<b>1,859.7</b>	<b>8,431.4</b>
<b>4</b>	<b>Tax expense</b>				
	(i) Current tax	688.1	662.8	462.0	2,187.0
	(ii) Deferred tax charge / (credit)	12.6	(0.4)	2.3	(46.8)
<b>5</b>	<b>Profit for the period (3 - 4)</b>	<b>2,071.2</b>	<b>1,906.4</b>	<b>1,395.4</b>	<b>6,291.2</b>
<b>6</b>	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit or loss	45.5	(55.5)	19.7	(31.9)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(11.4)	13.9	(5.0)	8.0
	<b>Total comprehensive income for the period (comprising profit and Other comprehensive income for the period) (5 + 6)</b>	<b>2,105.3</b>	<b>1,864.8</b>	<b>1,410.1</b>	<b>6,267.3</b>
<b>7</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>8</b>	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,224.1</b>
<b>9</b>	<b>Earnings per equity share (of ₹ 2 each) (not annualised) refer Note 3</b>				
	(a) Basic (in ₹)	13.3	12.2	8.9	40.3
	(b) Diluted (in ₹)	13.3	12.2	8.9	40.3

CONFIDENTIAL

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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
		Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Dec 31, 2021
		Unaudited	Unaudited (refer Note 2)	Unaudited	Audited
(A)	<b>Segment Revenue (Net revenue / income)</b>				
	<b>(a) Mobility components and related solutions</b>				
	Automotive Technologies	6,094.2	5,672.3	5,743.0	21,860.5
	Automotive Aftermarket	1,246.7	1,521.9	1,079.2	5,018.7
	Industrial	2,859.7	3,758.4	2,571.0	11,324.6
	Exports & Others <sup>1)</sup>	1,957.6	1,815.6	1,100.5	5,646.1
	<b>Sub total (a)</b>	<b>12,158.2</b>	<b>12,768.2</b>	<b>10,493.7</b>	<b>43,849.9</b>
	<b>(b) Others</b>				
	Automotive Technologies	-	-	-	-
	Automotive Aftermarket	-	-	-	-
	Industrial	2,997.0	2,138.2	2,240.8	10,241.6
	Exports & Others <sup>1)</sup>	519.9	325.8	433.7	1,513.6
	<b>Sub total (b)</b>	<b>3,516.9</b>	<b>2,464.0</b>	<b>2,674.5</b>	<b>11,755.2</b>
	<b>(c) Total Revenue</b>				
	Automotive Technologies	6,094.2	5,672.3	5,743.0	21,860.5
	Automotive Aftermarket	1,246.7	1,521.9	1,079.2	5,018.7
	Industrial	5,856.7	5,896.6	4,811.8	21,566.2
	Exports & Others <sup>1)</sup>	2,477.5	2,141.4	1,534.2	7,159.7
	<b>Revenue from operations (a+b)</b>	<b>15,675.1</b>	<b>15,232.2</b>	<b>13,168.2</b>	<b>55,605.1</b>
(B)	<b>Segment Results (Profit before finance cost and tax)</b>				
	Mobility components and related solutions	1,929.9	1,983.7	1,216.3	5,837.8
	Others	649.9	375.9	433.7	1,906.5
	<b>Total profit before finance costs and tax</b>	<b>2,579.8</b>	<b>2,359.6</b>	<b>1,650.0</b>	<b>7,744.3</b>
	Less : Finance cost	8.4	8.7	9.1	36.7
	Less : Unallocable expenses	-	-	-	-
	Add : Unallocable Income	200.5	217.9	218.8	723.8
	<b>Profit before tax</b>	<b>2,771.9</b>	<b>2,568.8</b>	<b>1,859.7</b>	<b>8,431.4</b>
(C)	<b>Segment assets</b>				
	Mobility components and related solutions <sup>2)</sup>	29,414.2	27,438.5	24,547.2	27,438.5
	Others	4,975.5	4,149.4	3,284.9	4,149.4
	Unallocated	17,568.8	17,374.8	17,648.9	17,374.8
	<b>Total assets</b>	<b>51,958.5</b>	<b>48,962.7</b>	<b>45,481.0</b>	<b>48,962.7</b>
(D)	<b>Segment liabilities</b>				
	Mobility components and related solutions	9,387.3	8,803.6	8,954.9	8,803.6
	Others	2,493.8	2,082.5	2,059.8	2,082.5
	Unallocated	1,434.5	1,539.9	1,652.2	1,539.9
	<b>Total liabilities</b>	<b>13,315.6</b>	<b>12,426.0</b>	<b>12,666.9</b>	<b>12,426.0</b>
(E)	<b>Net capital employed</b>	<b>38,642.9</b>	<b>36,536.7</b>	<b>32,814.1</b>	<b>36,536.7</b>

<sup>1)</sup>Export & Others mainly includes exports to group companies, scrap sales and other operating income

<sup>2)</sup>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 ended March 31, 2022 were reviewed by the Audit Committee at their meeting held on April 26, 2022 and approved by the Board of Directors at their meeting held on April 26, 2022. The statutory auditors have performed limited review on above financial result for the quarter ended March 31, 2022.
- The figures for the preceding quarter ended December 31, 2021 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.
- Pursuant to the approval of the shareholders accorded vide postal ballot conducted by the Company dated December 19, 2021, each equity share of face value of ₹ 10/- per share was subdivided into five equity shares of face value of ₹ 2/- per share, with effect from February 9, 2022 (Record date). Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the financial results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33 - Earnings per Share.
- Figures of previous periods have been regrouped/rearranged where ever considered necessary

For and on behalf of the Board

**KADAM  
HARSHA  
GOPAL**

Digitally signed by KADAM HARSHA  
GOPAL  
DN: cn=KADAM HARSHA GOPAL, o=Schaeffler India Limited, email=harshad@schaeffler.co.in  
Reason: I am approving this document  
Date: 2022.04.26 17:09:14 +05'30'

Harsha Kadam  
Managing Director  
DIN: 07736005

April 26, 2022