

SCHAEFFLER INDIA LIMITED

CIN: L29130MH1962PLC012340

Regd. Office : Nariman Bhavan, 8th Floor, 227 Backbay Reclamation, Nariman Point, Mumbai - 400 021

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2020

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Three Months Ended			Year-To-Date		Year Ended
		Sep 30, 2020	Jun 30, 2020	Sep 30, 2019	Sep 30, 2020	Sep 30, 2019	Dec 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	11,206.5	4,388.8	10,351.7	24,880.7	33,241.6	43,606.3
	(b) Other income	126.2	140.0	129.3	447.9	425.6	632.1
	Total Income	11,332.7	4,528.8	10,481.0	25,328.6	33,667.2	44,238.4
2	Expenses						
	(a) Cost of materials consumed	4,057.9	939.0	3,960.7	8,947.0	13,526.0	17,307.5
	(b) Purchases of stock-in- trade	1,823.1	1,429.8	2,313.4	5,620.3	8,635.0	10,030.1
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,190.5	381.7	250.6	847.1	(1,290.6)	158.3
	(d) Employees benefits expense	823.5	835.7	891.4	2,587.2	2,648.4	3,451.7
	(e) Finance costs	9.1	9.2	4.3	27.7	24.1	34.7
	(f) Depreciation and amortisation expense	485.7	499.0	399.7	1,428.9	1,162.5	1,587.1
	(g) Other expenses	1,415.5	1,000.7	1,507.3	3,808.6	4,856.7	6,322.8
	Total Expenses	9,805.3	5,095.1	9,327.4	23,266.8	29,562.1	38,892.2
3	Profit / (Loss) before exceptional items and tax (1 - 2)	1,527.4	(566.3)	1,153.6	2,061.8	4,105.1	5,346.2
4	Exceptional items - Refer note 3	-	-	-	-	3.4	3.4
5	Profit / (Loss) before tax (3 - 4)	1,527.4	(566.3)	1,153.6	2,061.8	4,101.7	5,342.8
6	Tax expense						
	(i) Current tax	430.4	(89.5)	192.2	660.9	1,251.0	1,594.6
	(ii) Deferred tax charge / (credit)	(37.7)	(52.1)	17.1	(92.6)	19.8	71.8
7	Profit / (Loss) for the period (5 - 6)	1,134.7	(424.7)	944.3	1,493.5	2,830.9	3,676.4
8	Other Comprehensive Income / (Loss)						
	A (i) Items that will not be reclassified to profit or loss	(10.3)	13.7	4.7	(11.3)	(3.9)	(42.8)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.6	(3.5)	(1.5)	2.8	1.5	8.3
	B (i) Items that will be reclassified to profit or loss	-	-	51.7	-	75.5	75.5
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(18.1)	-	(26.4)	(26.4)
	Total Comprehensive Income for the period (comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period) (7 + 8)	1,127.0	(414.5)	981.1	1,485.0	2,877.6	3,691.0
9	Paid-up equity share capital (face value of ₹ 10 per share)	312.6	312.6	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 ₹)	36.3	(13.6)	30.2	47.8	90.6	117.6
	(b) Diluted (in ₹)	36.3	(13.6)	30.2	47.8	90.6	117.6

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Notes:

- The above financial results for the quarter and nine months ended September 30, 2020 were reviewed by the Audit Committee at their meeting held on October 28, 2020 and approved by the Board of Directors at their meeting held on October 28, 2020. The statutory auditors have performed limited review on above financial result for the quarter and nine months ended September 30, 2020.
- 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-To-Date		Year Ended
	Sep 30, 2020	Jun 30, 2020	Sep 30, 2019	Sep 30, 2020	Sep 30, 2019	Dec 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment Revenue (Net revenue / income)						
Mobility components and related solutions	9,042.3	3,223.0	8,341.9	19,665.8	26,876.4	35,015.9
Others	2,164.2	1,165.8	2,009.8	5,214.9	6,365.2	8,590.4
Revenue from operations	11,206.5	4,388.8	10,351.7	24,880.7	33,241.6	43,606.3
(b) Segment Results (Profit / (Loss) before finance cost and tax)						
Mobility components and related solutions	1,038.3	(611.6)	755.7	1,073.8	2,901.4	3,640.9
Others	372.0	(85.5)	272.9	567.8	802.2	1,157.8
Total profit / (loss) before finance costs and tax	1,410.3	(697.1)	1,028.6	1,641.6	3,703.6	4,798.7
Less : Finance cost	9.1	9.2	4.3	27.7	24.1	34.7
Less : Unallocable expenses	-	-	-	-	3.4	3.4
Add : Unallocable Income	126.2	140.0	129.3	447.9	425.6	582.2
Profit / (Loss) before tax	1,527.4	(566.3)	1,153.6	2,061.8	4,101.7	5,342.8
(c) Segment assets						
Mobility components and related solutions *	22,917.5	22,480.9	23,812.4	22,917.5	23,812.4	21,781.5
Others	3,033.1	3,042.5	3,124.6	3,033.1	3,124.6	2,664.3
Unallocated	12,125.0	11,771.2	9,565.4	12,125.0	9,565.4	12,006.5
Total assets	38,075.6	37,294.6	36,502.4	38,075.6	36,502.4	36,452.3
(d) Segment liabilities						
Mobility components and related solutions	5,757.6	5,815.9	4,840.3	5,757.6	4,840.3	4,639.0
Others	1,308.4	1,357.3	1,142.8	1,308.4	1,142.8	1,015.5
Unallocated	1,011.0	1,249.3	1,714.2	1,011.0	1,714.2	1,176.2
Total liabilities	8,077.0	8,422.5	7,697.3	8,077.0	7,697.3	6,830.7
(e) Net capital employed	29,998.6	28,872.1	28,805.1	29,998.6	28,805.1	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 professional/consulting fees and other costs incurred pursuant to the Scheme.
- 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.
- On account of the spread of COVID-19, the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to shut down of the Company's manufacturing facilities and logistics operations. Since then the Government of India had progressively relaxed lockdown conditions and allowed most of the industries and businesses to resume operations in a phased manner. The Company had resumed its manufacturing facilities post mandatory lockdown. In the current quarter the Company operations have resumed to near normalcy and there is no significant impact of the pandemic on the Company financials for the Quarter ended September 30, 2020. The management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.

As per our report of even date attached
B S R & Co. LLP
Chartered Accountants
Firm Reg. No. 101248W / W-100022

For and on behalf of the Board

Nirav Patel
Partner
Membership No. 113327

Harsha Kadam
Managing Director
DIN: 07736005

October 28, 2020