

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

16/02/2024

Dear Sirs,

Further to our letter dated February 16, 2024, for Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended December 31, 2023, we enclose herewith Press release.

Phone: +912068198464

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 announces Q4 and full year results for the period ended December 31, 2023

- YoY revenue growth momentum in domestic business continues
- Robust cash flow generation and capex realization as per plan
- Board recommends dividend at INR 26 per share, payout ratio of 45%

Pune | 16 February, 2024 | Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER), the Motion Technology Company, today announced that the Board of Directors approved the results for the fourth quarter and full year ended December 31, 2023

September – December 2023 (Fourth Quarter Standalone Results)

- Revenue from operations (net) for the quarter (Q4 CY2023) was INR **18,551** million, higher by **3.4%** than the corresponding quarter of 2022 and **0.4%** higher than preceding quarter (Q3 CY2023)
- PBT (before exceptional items) for the quarter (Q4 CY2023) was INR **3,005** million, **2.9%** lower than the corresponding quarter of 2022. PBT margin for the quarter stood at **16.2%**, compared to **17.2%** during the corresponding quarter of 2022
- Net Profit for the quarter was INR **2,174** million and net profit margin stood at **11.7%** compared to **12.9%** during the corresponding quarter of 2022

January – December 2023 (Full Year Standalone Results)

- Revenue from operations (net) for the year was INR **72,261** million, higher by **5.2%** than the corresponding period of 2022
- PBT (before exceptional items) for the year was INR **12,284** million, higher by **5.7%** than the corresponding period of 2022. PBT margin for the year stood at **17.0%**, compared to **16.9%** during the corresponding period of 2022
- Net profit for the year was INR **9,090** million and net profit margin stood at **12.6%** compared to **12.8%** during the corresponding period of 2022

Commenting on the results, Mr. Harsha Kadam, Managing Director, said, “ *Our balanced business portfolio, backed by continued momentum in our key sectors helped sustain revenues for the quarter. Despite the adverse export mix, our annual performance was aided by our domestic businesses and trajectory of business wins across sectors. Our continued focus on efficient utilization of resources and productivity measures helped in sustaining the quality of earnings. Our robust cash generation and capex realization continues to remain in focus. Entering 2024 with an uptick from some of the market sectors, with committed efforts to leverage the market growth continues. Our consistent approach towards dividend payment reinforces our commitment to*

long term value creation. We wish to thank all our stakeholders for their confidence and continued support.”

Schaeffler Group – We pioneer motion

The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for over 75 years. With innovative technologies, products, and services for electric mobility, CO₂-efficient drives, chassis solutions, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. The motion technology company manufactures high-precision components and systems for drive train and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group generated sales of EUR 15.8 billion in 2022. With around 84,000 employees, the Schaeffler Group is one of the world’s largest family-owned companies. With more than 1,250 patent applications in 2022, Schaeffler is Germany’s fourth most innovative company according to the DPMA (German Patent and Trademark Office).

About Schaeffler India Limited

Established for more than 60 years, Schaeffler India is a leading motion technology company with 4 manufacturing sites in Pune, Vadodara, Maneja, and Hosur, 3 R&D centres, and 8 sales offices. In 2023, the company reported sales of INR 72,261 million, supported by a team of 3,383 employees. The company is well represented in India with its three divisions – Industrial, Automotive and Automotive Aftermarket, offering comprehensive range of products and services under the brands of FAG, INA, LuK and TruPower. Schaeffler caters a to a large and diverse customer base with efficient engine & transmission solutions, chassis and E-mobility solutions on the automotive division and reliable range of bearings and accessories with award winning Industry 4.0 and Lifetime Solutions for the industry division. Both the divisions are backed by a strong network of aftermarket footprint bringing products and solutions closer to customers. The strategic roadmap is driven by a well-defined ESG (Environment, Social, Governance) program, the Schaeffler India is committed to contribute to the global sustainability targets. Committed to quality, innovation, sustainability with a passionate team Schaeffler India strives to pioneer motion to advance the industrial and automotive technology in India. Explore more - www.schaeffler.co.in



For further information

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