

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**

16/02/2022

Dear Sirs,

Pursuant to Regulation 30 read with Schedule III, 33 and 42 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*:

Phone: +912068198464

1. Approved the Audited Financial Results of the Company for the quarter and year ended December 31, 2021.
2. Noted the sub-division of each equity share of the Company of face value of Rs.10/- into 5 equity shares of face value of Rs. 2/- per share with effect from the record date, February 9, 2022 pursuant to the approval of the shareholders accorded on December 19, 2021 vide postal ballot conducted by the Company.
3. Recommended a dividend for the year ended December 31, 2021 at the rate of Rs. 16/- per equity share of face value Rs. 2/- each. The Dividend for the year ended December 31, 2021 if declared by the Shareholders at the ensuing Annual General Meeting (AGM) shall be paid within 30 days from the date of AGM;
4. Approved the convening of 59<sup>th</sup> AGM of the Company scheduled to be held on Wednesday, April 27, 2022 at 3:30 p.m. IST through video conferencing or other audio visual means and the closure of the Register of Members and Share Transfer Books of the Company from Thursday, April 21, 2022 to Wednesday, April 27, 2022, both days inclusive, for the purpose of 59<sup>th</sup> Annual General Meeting and identifying the list of members eligible for the payment of Dividend.

Please find enclosed herewith the following -

- Audited Financial Results for the quarter and year ended December 31, 2021;
- Auditor's Report on the Audited Financial Results for the Quarter and Year ended December 31, 2021;

Schaeffler India Limited

- Press Release

Declaration –

We hereby declare that the Statutory Auditors of the Company M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) have issued the Audit Report with unmodified opinion in respect of Annual Audited Financial Results for the year ended December 31, 2021.

The Board Meeting commenced at 1530 hours IST and concluded at 2040 hours IST.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Schaeffler India Limited**

**Ashish Tiwari,**  
VP - Legal & Company Secretary

Encl.: As above

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**Walker Chandiok & Co LLP**

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**Independent Auditor's Report on Annual 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**

**Opinion**

1. We have audited the accompanying annual financial results ('the Statement') of **Schaeffler India Limited ('the Company')** for the year ended **31 December 2021**, attached herewith, 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'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 December 2021.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

**Schaeffler India Limited**  
**Independent Auditor's Report on Annual 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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- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

11. The Statement includes the financial results for the quarter ended 31 December 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The audit of financial results for the corresponding quarter and year ended 31 December 2020 included in the Statement was carried out and reported by B S R & Co. LLP who have expressed unmodified opinion vide their audit report dated 16 February 2021, whose report have been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

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

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**KHUSHROO** KHUSHROOB  
PANTHAKY  
**B PANTHAKY** Date: 2022.02.16  
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**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:22042423ACVTBF3429**

Place: Mumbai  
Date: 16 February 2022

# 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2021

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year-To-Date	
		Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020
		Unaudited (refer Note 2)	Unaudited	Unaudited (refer Note 2)	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from operations	15,232.2	14,875.8	12,737.7	55,605.1	37,618.4
	(b) Other income	217.9	157.5	155.1	723.8	603.0
	<b>Total Income</b>	<b>15,450.1</b>	<b>15,033.3</b>	<b>12,892.8</b>	<b>56,328.9</b>	<b>38,221.4</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	5,671.9	6,127.4	4,949.4	22,755.4	13,896.4
	(b) Purchases of stock-in-trade	3,498.5	3,979.3	3,292.0	14,200.2	8,912.3
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	131.0	(802.5)	(324.4)	(2,331.7)	522.7
	(d) Employees benefits expense	994.6	997.1	948.3	3,952.2	3,535.5
	(e) Finance costs	8.7	9.9	24.7	36.7	52.4
	(f) Depreciation and amortisation expense	511.7	496.1	510.8	1,971.1	1,939.7
	(g) Other expenses	2,064.9	1,929.7	1,581.7	7,313.6	5,390.3
	<b>Total Expenses</b>	<b>12,881.3</b>	<b>12,737.0</b>	<b>10,982.5</b>	<b>47,897.5</b>	<b>34,249.3</b>
3	<b>Profit before tax (1 - 2)</b>	<b>2,568.8</b>	<b>2,296.3</b>	<b>1,910.3</b>	<b>8,431.4</b>	<b>3,972.1</b>
4	<b>Tax expense</b>					
	(i) Current tax	662.8	601.5	518.2	2,187.0	1,179.1
	(ii) Deferred tax charge / (credit)	(0.4)	(13.3)	(24.1)	(46.8)	(116.7)
5	<b>Profit for the period (3 - 4)</b>	<b>1,906.4</b>	<b>1,708.1</b>	<b>1,416.2</b>	<b>6,291.2</b>	<b>2,909.7</b>
6	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss	(55.5)	2.9	(34.5)	(31.9)	(45.8)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	13.9	(07)	8.7	8.0	11.5
	<b>Total comprehensive Income for the period (comprising profit and Other comprehensive income for the period) (5 + 6)</b>	<b>1,864.8</b>	<b>1,710.3</b>	<b>1,390.4</b>	<b>6,267.3</b>	<b>2,875.4</b>
7	<b>Paid-up equity share capital (face value of ₹ 10 per share)</b>	<b>312.6</b>	<b>312.6</b>	<b>312.6</b>	<b>312.6</b>	<b>312.6</b>
8	<b>Other equity</b>	-	-	-	36,224.1	31,090.3
9	<b>Earnings per equity share (of ₹ 10 each) (not annualised)</b>					
	(a) Basic (in ₹)	61.0	54.6	45.3	201.3	93.1
	(b) Diluted (in ₹)	61.0	54.6	45.3	201.3	93.1

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## BALANCE SHEET

Sr. No.	Particulars	As at	As at
		Dec 31, 2021 Audited	Dec 31, 2020 Audited
A)	ASSETS		
1	Non-current assets		
a)	Property, plant and equipment	9,960.0	9,258.6
b)	Right of use assets	724.8	798.3
C)	Capital work-in-progress	892.3	1,604.1
d)	Other intangible assets	12.2	1.5
e)	Financial assets		
	(i) Loans	96.8	96.3
	(ii) Other financial assets	1,155.0	763.5
f)	Deferred tax assets (net)	399.8	363.2
g)	Non-current income-tax assets (net)	913.2	1,002.9
a	Other non-current assets	650.4	481.4
	Total Non-current assets	14,804.5	14,369.8
2	Current assets		
a)	Inventories	10,864.9	7,136.3
b)	Financial assets		
	(i) Trade receivables	8,462.7	6,917.2
	(ii) Cash and cash equivalents	2,070.0	2,108.0
	(iii) Bank balances other than (ii) above	12,086.7	10,351.0
	(iv) Loans	36.2	49.9
	(v) Other financial assets	125.7	173.9
C)	Other current assets	512.0	524.2
	Total Current assets	34,158.2	27,260.5
	TOTAL ASSETS	48,962.7	41,630.3
B)	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity share capital	312.6	312.6
b)	Other equity	36,224.1	31,090.3
	Total Equity	36,536.7	31,402.9
2	Liabilities		
	Non-current liabilities		
a)	Financial liabilities		
	(i) Lease liabilities	519.0	566.2
	(ii) Other financial liabilities	23.1	23.5
b)	Provisions	11.7	61.3
	Total Non-current liabilities	553.8	651.0
	Current liabilities		
a)	Financial liabilities		
	(i) Lease liabilities	88.0	84.7
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	1,341.6	50.3
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,987.3	7,636.3
	(iii) Other financial liabilities	1,271.8	979.9
b)	Other current liabilities	313.2	214.8
C)	Provisions	665.9	597.9
d)	Current tax liabilities (net)	204.4	12.5
	Total Current liabilities	11,872.2	9,576.4
	Total Liabilities	12,426.0	10,227.4
	TOTAL EQUITY AND LIABILITIES	48,962.7	41,630.3

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Cash flow statement	Year ended Dec 31,2021		Year ended Dec 31,2020	
	Audited		Audited	
<b>Cash flows from operating activities</b>				
Net profit before tax		8,431.4		3,972.1
Adjustments:				
Depreciation and amortisation	1,971.1		1,939.7	
Finance costs	36.7		52.4	
Interest income	(489.4)		(562.9)	
(Profit) on sale of assets (net)	(0.4)		(0.1)	
Provisions no longer required written back	(123.5)		-	
Unrealised exchange (gain) (net)	(6.9)		(65.1)	
Bad debts written off	3.3		24.8	
		1,390.9		1,388.8
<b>Operating cash flow before changes in working capital</b>		<b>9,822.3</b>		<b>6,360.9</b>
(Increase) in inventories	(3,774.4)		(398.3)	
(Increase) in trade and other receivables	(1,609.2)		(655.3)	
Increase in trade and other payables	2,062.9		2,967.2	
Increase in provisions	40.3		601.7	
		(3,280.4)		2,515.3
<b>Cash generated from operating activities</b>		<b>6,541.9</b>		<b>7,876.2</b>
Income tax paid (net of refunds)		(1,895.2)		(1,384.3)
<b>A Net cash from operating activities</b>		<b>4,646.7</b>		<b>6,461.9</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors)	(1,826.3)		(2,376.9)	
Proceeds from sale of property, plant and equipment	0.4		0.2	
Proceeds from / (investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months)	(2,127.2)		(2,528.6)	
Interest received	536.9		580.8	
<b>B Net cash used in investing activities</b>		<b>(3,416.2)</b>		<b>(4,324.6)</b>
<b>Cash flows from financing activities</b>				
Finance costs paid	(3.3)		(52.4)	
Payment of lease liability	(77.3)		(72.0)	
Dividends paid on equity shares	(1,187.9)		(1,094.1)	
<b>C Net cash used in financing activities</b>		<b>(1,268.5)</b>		<b>(1,218.5)</b>
<b>Net (decrease) in cash and cash equivalents (A + B + C)</b>		<b>(38.0)</b>		<b>948.9</b>
Cash and cash equivalents at the beginning of period		2,108.0		1,159.1
Cash and cash equivalents at the end of period		2,070.0		2,108.0
		<b>(38.0)</b>		<b>948.9</b>

The above cash flow statement has been prepared under the Indirect Method as set out in Ind AS 7 - Statement of Cash Flows notified pursuant to Section 133 of the Companies Act, 2013 ('the Act').



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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	
	Dec 31,2021	Sep 30, 2021	Dec 31,2020	Dec 31, 2021	Dec 31,2020
	Unaudited (refer Note 2)	Unaudited	Unaudited (refer Note 2)	Audited	Audited
(A) Segment Revenue (Net revenue / income)					
(a) Mobility components and related solutions					
Automotive Technologies	5,672.3	5,600.0	5,316.2	21,860.5	14,581.2
Automotive Aftermarket	1,521.9	1,450.8	1,130.4	5,018.7	3,345.3
Industrial	3,758.4	2,645.0	2,820.2	11,324.6	8,759.1
Exports & Others#	1,815.6	1,293.7	1,161.0	5,646.1	3,378.2
Sub total (a)	12,788.2	10,989.5	10,427.8	43,849.9	30,063.8
(b) Others					
Automotive Technologies	-	-	-	-	-
Automotive Aftermarket	-	-	-	-	-
Industrial	2,138.2	3,422.6	2,132.7	10,241.6	6,742.9
Exports & Others#	325.8	463.7	177.2	1,513.6	811.7
Sub total (b)	2,464.0	3,886.3	2,309.9	11,756.2	7,554.6
(c) Total Revenue					
Automotive Technologies	5,672.3	5,600.0	5,316.2	21,860.5	14,581.2
Automotive Aftermarket	1,521.9	1,450.8	1,130.4	5,018.7	3,345.3
Industrial	5,896.6	6,067.6	4,952.9	21,566.2	15,502.0
Exports & Others#	2,141.4	1,757.4	1,338.2	7,159.7	4,189.9
Revenue from operations (a+b)	15,232.2	14,875.8	12,737.7	55,605.1	37,618.4
(B) Segment Results (Profit before finance cost and tax)					
Mobility components and related solutions	1,983.7	1,470.2	1,348.6	5,837.8	2,422.4
Others	375.9	678.5	431.3	1,906.5	999.1
Total profit before finance costs and tax	2,359.6	2,148.7	1,779.9	7,744.3	3,421.5
Less : Finance cost	8.7	9.9	24.7	36.7	52.4
Less : Unallocable expenses	-	-	-	-	-
Add : Unallocable Income	217.9	157.5	155.1	723.8	603.0
Profit before tax	2,568.8	2,296.3	1,910.3	8,431.4	3,972.1
(C) Segment assets					
Mobility components and related solutions *	27,438.5	27,284.7	23,227.4	27,438.5	23,227.4
Others	4,149.4	4,583.8	2,896.2	4,149.4	2,896.2
Unallocated	17,374.8	15,582.7	15,506.7	17,374.8	15,506.7
Total assets	48,962.7	47,451.2	41,630.3	48,962.7	41,630.3
(D) Segment liabilities					
Mobility components and related solutions	8,803.6	8,875.6	7,395.1	8,803.6	7,395.1
Others	2,082.5	2,392.8	1,637.4	2,082.5	1,637.4
Unallocated	1,539.9	1,509.9	1,194.9	1,539.9	1,194.9
Total liabilities	12,426.0	12,778.3	10,227.4	12,426.0	10,227.4
(E) Net capital employed	36,536.7	34,672.9	31,402.9	36,536.7	31,402.9

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

\* 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 and year ended December 31, 2021 were reviewed by the Audit Committee at their meeting held on February 16, 2022 and approved by the Board of Directors at their meeting held on February 16, 2022.
- The figures for the last quarter 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 years. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.
- Figures of previous periods have been regrouped/rearranged where ever considered necessary
- In the current quarter, the Company operations are at normalcy and there is no impact of the pandemic on the Company's financials for the quarter and year ended December 31, 2021. The management is continuously and closely monitoring the current COVID-19 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.
- Pursuant to the approval of the shareholders accorded on December 19, 2021 vide postal ballot conducted by the Company, each equity share of face value of Rs.10/- per share was subdivided into 5 equity share of face value of Rs. 2/- per share with record date February 9, 2022.
- The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2021 at the rate of ? 16/- per equity share of face value Rs. 2/- each (2020: ? 38/- per equity share of face value Rs.10/- each).

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**KHUSHROO** khushroob  
**B PANTHAKY** PANTHAKY  
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For and on behalf of the Board

**KADAM**  
**HARSHA**  
**GOPAL**

Digitally signed by KADAM HARSHA  
 GOPAL  
 DN: cn=KADAM HARSHA GOPAL, o=IN,  
 ou=Personal, email=harshad@yeshoo.co.in  
 Reason: I am approving this document  
 Date: 2022.02.16 19:55:55 +05'30'

Harsh a Kadam  
 Managing Director  
 DIN: 07736005

February 16, 2022

## Schaeffler India Limited announces Q4 and Full Year results for the period ended December 31, 2021

- Robust performance across businesses despite headwinds during the quarter and the full year
- 5 for 1 stock split successfully completed
- Board recommends dividend at INR 16 per share, payout ratio of 40%

**Pune | 16 February, 2022** | Leading industrial and automotive supplier, Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER) today announced that the Board of Directors approved the results for the fourth quarter and full year, ended December 31, 2021

### October – December 2021 (Fourth Quarter)

- Total revenue from operations (net) for the quarter (Q4 CY2021) was INR **15,232** million, higher by **19.6%** than the corresponding quarter of 2020 and **2.4%** higher than preceding quarter (Q3 CY2021)
- PBT (before exceptional items) for the quarter (Q4 CY2021) was INR **2,569** million, **34.4%** higher than the corresponding quarter of 2020 and **11.9%** higher than the preceding quarter (Q3 CY2021). PBT margin for the quarter stood at **16.9%**, compared to **15.0%** during the corresponding quarter of 2020
- Net Profit for the quarter was INR **1,906** million and net profit margin stood at **12.5%**

### January – December 2021 (Twelve Month / Full Year)

- Total revenue from operations (net) for the year was INR **55,605** million, higher by **47.8%** than the corresponding period of 2020
- PBT (before exceptional items) for the year was INR **8,431** million, higher by **112.2%** than the corresponding period of 2020
- Net profit for the year was INR **6,291** million and net profit margin stood at **11.3%**
- The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2021 at the rate of INR **16** per equity share of face value INR **2** each (2020: INR 38.0 per equity share of face value INR 10 each)

Commenting on the results, Mr. Harsha Kadam, Managing Director, said, “ We saw the growth momentum continuing in Q4 with improved earnings quality due to sustained growth across businesses and better sales mix. New projects realization

in automotive business, sector focus in industrial business and deployed countermeasures enabled achieving the results for the quarter. During the year, we demonstrated our agility and resilience despite headwinds in the form of supply chain disruptions and semiconductor shortages, while input cost pressure continues to remain a challenge. We are cautiously optimistic as we enter 2022, preparing for the upcoming challenges and opportunities. We wish to thank all our stakeholders for their confidence and continued support.”

## About Schaeffler India Limited

Schaeffler has been present in India for over 50 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 55.6 billion in 2021 and around 2,922 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, chain drive systems, 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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