

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

23/07/2024

Dear Sirs,

Further to our letter dated July 23, 2024, for Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended June 30, 2024, 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 results for the second quarter and half year ended June 30, 2024

- Double-digit growth for the quarter, revenue momentum across domestic and intercompany exports business
- Volume gains and continuous cost management drive sustained quality of earnings

Pune | 23 July, 2024 | Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER), the Motion Technology Company, today announced that the Board of Directors approved the results for the second quarter and half year ended June 30, 2024.

April – June 2024 (2nd Quarter)

- Revenue from operations (net) for the quarter (Q2'24) was INR **20,719** million, **13.3%** higher than the corresponding quarter of 2023 and **12.0%** higher than preceding quarter (Q1'24)
- PBT (before exceptional items) for the quarter (Q2'24) was INR **3,399** million, **6.9%** higher than the corresponding quarter of 2023. PBT margin for the quarter stood at **16.4%**, compared to **17.4%** during the corresponding quarter of 2023 and **16.5%** during the preceding quarter
- Net Profit for the quarter was INR **2,535** million and net profit margin stood at **12.2%**

January – June 2024 (Six Months)

- Revenue from operations (net) for the six months period was INR **39,212** million, higher by **11.3%** than the corresponding period of 2023
- PBT (before exceptional items) for the six months period was INR **6,456** million, higher by **5.5%** than the corresponding period of 2023. PBT margin for the six months stood at **16.5%**, compared to **17.4%** during the corresponding period of 2023
- Net profit for the six months period was INR **4,812** million and net profit margin stood at **12.3%** compared to **13.0%** during the corresponding period of 2023

Commenting on the results, Mr. Harsha Kadam, Managing Director and Chief Executive Officer, said, *“Progressing further into 2024, growth accelerated for our domestic business and momentum was sustained for intercompany exports. Margins were backed by the broad-based performance across businesses and focused approach on cost management. We remain committed to deliver on our financial and operating metrics while creating long-term value for our stakeholders with an unwavering commitment to our environment, social and governance framework.”*

Note : Comments and details on standalone financials for the quarter and half year ended 30th June 2024

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 16.3 billion in 2023. With around 83,400 employees, Schaeffler is one of the world’s largest family-owned companies and one of Germany’s most innovative companies.

Schaeffler India Limited

Schaeffler India is bringing the pioneering 75-year-old legacy of the Schaeffler Group in Motion Technology to India’s complex market with tailored high-precision solutions. With a shared passion for advancing how the world moves, Schaeffler India is the preferred development partner of nation-building industrial manufacturers, renowned automobile manufacturers and renewable energy operators. Specialising in high-precision components and systems for drivetrain and chassis applications and rolling and plain bearing solutions, Schaeffler India is preparing for tomorrow with its applications in electric mobility, CO₂-efficient drives, automation, renewable energy, and Industry 4.0. Supported by 4 manufacturing plants in Pune, Savli, Maneja, and Hosur, 3 R&D centres, 8 Sales offices and a strong network of Industrial and Automotive aftermarket footprint bringing products and solutions closer to customers in India. The company is driving efficiency, agility, and sustainability across different sectors. With product brands such as FAG, LuK, and INA, Schaeffler India is ensuring it is a reliable partner for making Motion more efficient, intelligent, and sustainable over the entire life cycle across automotive and industrial applications. In 2023, Schaeffler India achieved revenue of INR 72,261 million, reflecting its commitment to excellence and customer satisfaction. With a dedicated team of 3,383 employees, it upholds the values of the Schaeffler Group, embodying innovation, reliability, and sustainability in Motion Technology. Explore more - www.schaeffler.co.in



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For further information

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