

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

28/10/2021

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: +m 8669513701

1. Approved the Unaudited Financial Results of the Company for the quarter ended September 30, 2021.
2. Noted the resignation of Mr. Klaus Rosenfeld, Non-Executive Non-Independent Director of the Company effective from close of business hours of October 28, 2021 on account of other professional commitments.
3. Approved the Sub-Division/ Split of existing 1 (One) equity share of face value of Rs. 10/- each fully paid up into 5 (Five) equity shares of Rs. 2/- each fully paid up, subject to the approval of shareholders of the Company. The Record Date for the purpose of Sub-division/Split of equity shares will be intimated in due course. Other requisite details regarding Sub-division/Split of equity shares in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure.
4. Approved consequential alteration of the Capital Clause i.e., Clause V of the Memorandum of Association of the Company subject to the approval of shareholders of the Company.
5. To conduct the Postal Ballot for the purpose of taking approval of the Shareholders for the following matters -
 - Sub-division/ Split of equity shares,
 - Alteration of Share Capital Clause i.e., Clause V of the Memorandum of Association of the Company and
 - Material Related Party Transactions with Schaeffler Technologies AG & Co. KG, Germany.

The Notice of Postal Ballot and other required details will be intimated in due course.



Schaeffler India Limited

Please find enclosed herewith the following -

Page 2 of 2

- Unaudited Financial Results for the quarter ended September 30, 2021 along with Limited Review Report issued by the Statutory Auditors of the Company
- Annexure for Detailed disclosure for the Sub-division/Split of equity shares in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board Meeting commenced at 13.30 hours 1ST and concluded at 18.45 hours 1ST.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Schaeffler India Limited**



Ashish Tiwari,
VP - Legal & Company Secretary

Encl.: As above



Walker Chandniok & Co LLP

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 **30 September 2021** and the year to date results for the period from 01 January 2021 to 30 September 2021, 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 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 and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. The review of unaudited quarterly and year to date financial results for the period ended 30 September 2020 and audit of financial results for the year ended 31 December 2020 included in the Statement was carried out and reported by B S R & Co. LLP who have expressed unmodified conclusion vide their review report dated 28 October 2020 and unmodified opinion vide their audit report dated 16 February 2021, respectively, whose reports have been furnished to us and which have 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 Chandiook & Co LLP
Chartered Accountants
Firm Registration No:001076N/N500013

Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:21042423AAAAQG5165

Place: Mumbai
Date: 28 October 2021

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 AND NINE MONTHS ENDED SEPTEMBER 30, 2021

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year-To-Date		Year ended
		Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	Dec 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	14,875.8	12,328.9	11,206.5	40,372.9	24,880.7	37,618.4
	(b) Other income	157.5	129.6	126.2	505.9	447.9	603.0
	Total Income	15,033.3	12,458.5	11,332.7	40,878.8	25,328.6	38,221.4
2	Expenses						
	(a) Cost of materials consumed	6,127.4	5,435.7	4,057.9	17,083.5	8,947.0	13,896.4
	(b) Purchases of stock-in- trade	3,979.3	3,627.2	1,823.1	10,701.7	5,620.3	8,912.3
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(802.5)	(1,479.2)	1,190.5	(2,462.7)	847.1	522.7
	(d) Employees benefits expense	997.1	982.1	823.5	2,957.6	2,587.2	3,535.5
	(e) Finance costs	9.9	9.0	9.1	28.0	27.7	52.4
	(f) Depreciation and amortisation expense	496.1	484.6	485.7	1,459.4	1,428.9	1,939.7
	(g) Other expenses	1,929.7	1,692.5	1,415.5	5,248.7	3,808.6	5,390.3
	Total Expenses	12,737.0	10,751.9	9,805.3	35,016.2	23,266.8	34,249.3
3	Profit before tax (1 - 2)	2,296.3	1,706.6	1,527.4	5,862.6	2,061.8	3,972.1
4	Tax expense						
	(i) Current tax	601.5	460.7	430.4	1,524.2	660.9	1,179.1
	(ii) Deferred tax charge / (credit)	(13.3)	(35.4)	(37.7)	(46.4)	(92.6)	(116.7)
5	Profit for the period (3 - 4)	1,708.1	1,281.3	1,134.7	4,384.8	1,493.5	2,909.7
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	2.9	1.0	(10.3)	23.6	(11.3)	(45.8)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.7)	(0.2)	2.6	(5.9)	2.8	11.5
	Total comprehensive income for the period (comprising profit and Other comprehensive income for the period) (5 + 6)	1,710.3	1,282.1	1,127.0	4,402.5	1,485.0	2,875.4
7	Paid-up equity share capital (face value of ₹ 10 per share)	312.6	312.6	312.6	312.6	312.6	312.6
8	Other equity						31,090.3
9	Earnings per equity share (of ₹ 10 each) (not annualised)						
	(a) Basic (in ₹)	54.6	41.0	36.3	140.3	47.8	93.1
	(b) Diluted (in ₹)	54.6	41.0	36.3	140.3	47.8	93.1

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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		Year ended
	Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	Dec 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(A) Segment Revenue (Net revenue / income)						
(a) Mobility components and related solutions						
Automotive Technologies	5,600.0	4,845.2	4,303.6	16,188.2	9,265.0	14,581.2
Automotive Aftermarket	1,450.8	966.8	963.8	3,496.8	2,215.0	3,345.3
Industrial	2,645.0	2,350.2	2,710.1	7,566.2	5,938.8	8,759.1
Exports & Others#	1,293.7	1,436.3	886.0	3,830.5	2,217.2	3,378.2
Sub total (a)	10,989.5	9,598.5	8,863.5	31,081.7	19,636.0	30,063.8
(b) Others						
Automotive Technologies	-	-	-	-	-	-
Automotive Aftermarket	-	-	-	-	-	-
Industrial	3,422.6	2,440.0	2,108.8	8,103.4	4,610.2	6,742.9
Exports & Others#	463.7	290.4	234.2	1,187.8	634.5	811.7
Sub total (b)	3,886.3	2,730.4	2,343.0	9,291.2	5,244.7	7,554.6
(c) Total Revenue						
Automotive Technologies	5,600.0	4,845.2	4,303.6	16,188.2	9,265.0	14,581.2
Automotive Aftermarket	1,450.8	966.8	963.8	3,496.8	2,215.0	3,345.3
Industrial	6,067.6	4,790.2	4,818.9	15,669.6	10,549.0	15,502.0
Exports & Others#	1,757.4	1,726.7	1,120.2	5,018.3	2,851.7	4,189.9
Revenue from operations (a+b)	14,875.8	12,328.9	11,206.5	40,372.9	24,880.7	37,618.4
(B) Segment Results (Profit before finance cost and tax)						
Mobility components and related solutions	1,470.2	1,167.6	1,038.3	3,854.1	1,073.8	2,422.4
Others	678.5	418.4	372.0	1,530.6	567.8	999.1
Total profit before finance costs and tax	2,148.7	1,586.0	1,410.3	5,384.7	1,641.6	3,421.5
Less : Finance cost	9.9	9.0	9.1	28.0	27.7	52.4
Less : Unallocable expenses	-	-	-	-	-	-
Add : Unallocable Income	157.5	129.6	126.2	505.9	447.9	603.0
Profit before tax	2,296.3	1,706.6	1,527.4	5,862.6	2,061.8	3,972.1
(C) Segment assets						
Mobility components and related solutions *	27,284.7	26,313.0	22,917.5	27,284.7	22,917.5	23,227.4
Others	4,583.8	3,864.8	3,033.1	4,583.8	3,033.1	2,896.2
Unallocated	15,582.7	14,570.5	12,125.0	15,582.7	12,125.0	15,390.7
Total assets	47,451.2	44,748.3	38,075.6	47,451.2	38,075.6	41,514.3
(D) Segment liabilities						
Mobility components and related solutions	8,875.6	8,700.0	5,757.6	8,875.6	5,757.6	7,395.1
Others	2,392.8	2,094.6	1,308.4	2,392.8	1,308.4	1,637.4
Unallocated	1,509.9	991.0	1,011.0	1,509.9	1,011.0	1,078.9
Total liabilities	12,778.3	11,785.6	8,077.0	12,778.3	8,077.0	10,111.4
(E) Net capital employed	34,672.9	32,962.7	29,998.6	34,672.9	29,998.6	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 nine months period ended September 30, 2021 were reviewed by the Audit Committee at their meeting held on October 28, 2021 and approved by the Board of Directors at their meeting held on October 28, 2021. The statutory auditors have performed limited review on above financial result for the quarter and nine months period ended September 30, 2021.
- 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 nine months period ended September 30, 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.
- The Board of Directors of the Company has approved the sub-division of each equity share of face value of Rs. 10/- per share into 5 equity share of face value of Rs. 2/- per share subject to approval of shareholders of the Company.

For and on behalf of the Board

**KADAM
HARSHA
GOPAL**

Digitally signed by KADAM HARSHA
GOPAL
DN: cn=KADAM HARSHA GOPAL, c=IN,
o=Personal, email=harshad@yahoo.co.in
Reason: I am approving this document
Date: 2021.10.28 17:18:45 +05'30'

Harsha Kadam
Managing Director
DIN: 07736005

October 28, 2021

Annexure

Details of sub-division/split of equity shares

Sr. No.	Particulars	Details
1.	Split ratio	1:5 Sub-division of existing 1 (One) equity share of face value of Rs. 10/- each into 5 (Five) equity shares of face value of Rs. 2/- each
2.	Rationale behind the split	To encourage wider participation of investors and to improve the liquidity of the Equity Shares in the Stock Market
3.	Pre and Post share capital - authorized, paid-up and subscribed	The details are provided in the note on Page 2.
4.	Expected time of completion	4-5 months from the approval of the Board of Directors
5.	Class of shares which are subdivided	Equity Shares
6.	Number of shares of each class pre and post-split	The details are provided in the note on Page 2.
7.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not applicable

28/10/2021

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Note: Pre and Post share capital -

Particulars	Pre-Split/ Sub-Division of Equity Shares			Post-Split/ Sub-Division of Equity Shares		
	No. of Shares	Face Value (in Rs.)	Total (in Rs.)	No. of Shares	Face Value (in Rs.)	Total (in Rs.)
Authorized Share Capital	12,55,00,000	10	125,50,00,000	62,75,00,000	2	125,50,00,000
Paid up Share Capital	3,12,60,734	10	31,26,07,340	15,63,03,670	2	31,26,07,340
Subscribed Share Capital	3,12,60,734	10	31,26,07,340	15,63,03,670	2	31,26,07,340

