

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: Integrated filing - Financials**

28/02/2025

Dear Sirs,

Pursuant to the Securities and Exchange Board of India Circular dated December 31, 2024, read with respective circulars issued by BSE Limited and National Stock Exchange of India Limited, we are submitting herewith the Integrated Filing (Financial) for the quarter and year ended December 31, 2024, as follows:

Phone: +912068198464

1. Financial Results – Attached as Annexure A
2. Statement on deviation/variation in utilisation of funds raised – Not Applicable
3. Outstanding default on loans and debt securities – Not Applicable.
4. Disclosure of Related Party Transactions – For the Quarter and year ended December 31, 2024 – Attached as Annexure B

Kindly take the same on your records.

Thanking you,  
Yours faithfully,

For **Schaeffler India Limited**

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

Encl: As above

Annexure A & B

Schaeffler India Limited

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**Walker Chandiook & Co LLP**

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2699  
F +91 22 6626 2601

## **Independent Auditor's Report on Standalone 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 standalone annual financial results ('the Statement') of **Schaeffler India Limited** ('the Company') for the year ended **31 December 2024**, 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').
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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 December 2024.

### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing 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 results 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 standalone annual 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 Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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, specified under section 143(10) of the Act, 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 an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;

**Schaeffler India Limited**  
**Independent Auditor's Report on Standalone 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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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of the Board of Directors' 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 and
  - 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 Matter**

11. The Statement includes the financial results for the quarter ended 31 December 2024, 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.

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

**KHUSHROO** Digitally signed by  
**B PANTHAKY** KHUSHROO B PANTHAKY  
Date: 2025.02.27 16:18:06  
+05'30'

**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:25042423BMNQYL1904**

Place: Mumbai  
Date: 27 February 2025

**SCHAEFFLER INDIA LIMITED**

CIN: L29130PN1962PLC204515

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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2024**

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
		Unaudited (refer Note 2)	Unaudited	Unaudited (refer Note 2)	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	20,823.1	20,728.3	18,550.7	80,762.9	72,261.3
	(b) Other income	365.1	286.7	305.0	1,219.3	1,248.9
	<b>Total income</b>	<b>21,188.2</b>	<b>21,015.0</b>	<b>18,855.7</b>	<b>81,982.2</b>	<b>73,510.2</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	7,686.1	8,315.3	7,477.4	32,884.7	30,834.7
	(b) Purchases of stock-in- trade	3,819.2	4,819.6	3,426.5	18,674.4	14,689.7
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,573.2	(320.2)	681.9	(1,454.4)	(738.4)
	(d) Employees benefits expense	1,226.0	1,343.9	1,119.3	5,226.0	4,583.4
	(e) Finance costs	6.1	8.2	9.8	35.1	41.7
	(f) Depreciation and amortisation expense	748.0	700.5	570.9	2,687.6	2,190.9
	(g) Other expenses	2,742.3	2,816.0	2,562.7	10,754.1	9,624.3
	<b>Total expenses</b>	<b>17,800.9</b>	<b>17,683.3</b>	<b>15,850.5</b>	<b>68,807.5</b>	<b>61,226.3</b>
<b>3</b>	<b>Profit before exceptional items and tax (1 - 2)</b>	<b>3,387.3</b>	<b>3,331.7</b>	<b>3,005.2</b>	<b>13,174.7</b>	<b>12,283.9</b>
<b>4</b>	Exceptional items (refer Note 3)	-	-	(47.0)	-	(47.0)
<b>5</b>	<b>Profit before tax (3 + 4)</b>	<b>3,387.3</b>	<b>3,331.7</b>	<b>2,958.2</b>	<b>13,174.7</b>	<b>12,236.9</b>
<b>6</b>	<b>Tax expense</b>					
	(i) Current tax	877.1	839.2	799.6	3,339.9	3,199.0
	(ii) Deferred tax charge / (credit)	16.9	21.2	(15.2)	58.1	(52.4)
<b>7</b>	<b>Profit for the period / year (5 - 6)</b>	<b>2,493.3</b>	<b>2,471.3</b>	<b>2,173.8</b>	<b>9,776.7</b>	<b>9,090.3</b>
<b>8</b>	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss	(68.6)	0.2	(50.7)	(52.9)	(59.3)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	17.3	(1.8)	12.7	13.3	14.9
	<b>Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)</b>	<b>2,442.0</b>	<b>2,469.7</b>	<b>2,135.8</b>	<b>9,737.1</b>	<b>9,045.9</b>
<b>9</b>	Paid-up equity share capital (face value of ₹ 2 per share)	312.6	312.6	312.6	312.6	312.6
<b>10</b>	Other equity				53,520.4	47,841.0
<b>11</b>	<b>Earnings per equity share (of ₹ 2 each) (not annualised except for year ended)</b>					
	(a) Basic (in ₹)	16.0	15.8	13.9	62.6	58.2
	(b) Diluted (in ₹)	16.0	15.8	13.9	62.6	58.2

# SCHAEFFLER INDIA LIMITED

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## STANDALONE BALANCE SHEET

Sr. No.	Particulars	As at	As at
		Dec 31, 2024	Dec 31, 2023
		Audited	Audited
<b>A)</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a)	Property, plant and equipment	17,184.4	11,842.9
b)	Right of use assets	855.3	951.6
c)	Capital work-in-progress	4,491.1	4,907.7
d)	Intangible assets	6.0	8.3
e)	Financial assets		
	(i) Investments in subsidiary (refer Note 3)	1,424.0	1,424.0
	(ii) Loans	700.0	169.5
	(iii) Security deposits	166.8	142.0
	(iv) Other financial assets	5.3	5.0
f)	Deferred tax assets (net)	405.0	451.8
g)	Non-current tax assets (net)	670.0	779.1
h)	Other non-current assets	974.8	1,100.8
	<b>Total non-current assets</b>	<b>26,882.7</b>	<b>21,782.7</b>
<b>2</b>	<b>Current assets</b>		
a)	Inventories	14,541.3	13,111.2
b)	Financial assets		
	(i) Trade receivables	12,738.2	10,492.3
	(ii) Cash and cash equivalents	4,634.0	690.9
	(iii) Bank balances other than (ii) above	8,860.9	15,159.5
	(iv) Other financial assets	560.7	409.1
c)	Other current assets	763.4	1,044.2
	<b>Total current assets</b>	<b>42,098.5</b>	<b>40,907.2</b>
	<b>TOTAL ASSETS</b>	<b>68,981.2</b>	<b>62,689.9</b>
<b>B)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
a)	Equity share capital	312.6	312.6
b)	Other equity	53,520.4	47,841.0
	<b>Total Equity</b>	<b>53,833.0</b>	<b>48,153.6</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
a)	Financial liabilities		
	(i) Lease liabilities	325.7	406.5
	(ii) Other financial liabilities	140.1	108.8
b)	Provisions	26.5	44.8
	<b>Total non-current liabilities</b>	<b>492.3</b>	<b>560.1</b>
	<b>Current liabilities</b>		
a)	Financial liabilities		
	(i) Lease liabilities	98.5	104.5
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	776.2	1,525.9
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,411.1	8,988.7
	(iii) Other financial liabilities	1,970.4	2,120.0
b)	Other current liabilities	384.1	416.9
c)	Provisions	776.2	681.4
d)	Current tax liabilities (net)	239.4	138.8
	<b>Total current liabilities</b>	<b>14,655.9</b>	<b>13,976.2</b>
	<b>Total liabilities</b>	<b>15,148.2</b>	<b>14,536.3</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>68,981.2</b>	<b>62,689.9</b>

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STANDALONE STATEMENT OF CASH FLOWS	Year ended	Year ended
	Dec 31, 2024	Dec 31, 2023
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	13,174.7	12,236.9
Adjustments for:		
Depreciation and amortisation expense	2,687.6	2,190.9
Finance costs	35.1	41.7
Interest income	(928.7)	(989.0)
Profit on sale of assets (net)	(2.5)	(25.4)
Provisions no longer required written off / (written back)	0.6	(13.4)
Unrealised exchange (gain) (net)	(0.6)	(14.6)
Bad debts written off	0.1	-
	1,791.6	1,190.2
<b>Operating cash flow before changes in working capital</b>	<b>14,966.3</b>	<b>13,427.1</b>
(Increase) in inventories	(1,206.3)	(478.2)
(Increase) in trade and other receivables	(2,185.5)	(342.0)
Increase / (decrease) in trade and other payables	590.9	(477.5)
(Decrease) in other liabilities and provisions	(180.7)	(156.5)
	(2,981.6)	(1,454.2)
<b>Cash generated from operating activities</b>	<b>11,984.7</b>	<b>11,972.9</b>
Income tax paid (net of refunds)	(3,141.5)	(2,972.6)
<b>A Net cash generated from operating activities</b>	<b>8,843.2</b>	<b>9,000.3</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)	(7,419.4)	(5,195.3)
Proceeds from sale of property, plant and equipment	14.0	6.0
Purchase of investments	-	(1,424.0)
Loan to related parties	(530.5)	(169.5)
Proceeds from / (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months)	6,298.3	(245.1)
Interest received	923.3	913.9
<b>B Net (used) in investing activities</b>	<b>(714.3)</b>	<b>(6,114.0)</b>
<b>Cash flows from financing activities</b>		
Finance costs paid	(9.1)	(12.1)
Principal payment of lease liabilities	(86.8)	(62.8)
Interest on lease liabilities	(26.0)	(29.6)
Dividends paid on equity shares	(4,063.9)	(3,751.3)
<b>C Net cash used in financing activities</b>	<b>(4,185.8)</b>	<b>(3,855.8)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>3,943.1</b>	<b>(969.5)</b>
Cash and cash equivalents at the beginning of year	690.9	1,660.4
Cash and cash equivalents at the end of year	4,634.0	690.9
	<b>3,943.1</b>	<b>(969.5)</b>

The above standalone 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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### Standalone 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 ended	
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
		Unaudited (refer Note 2)	Unaudited	Unaudited (refer Note 2)	Audited	Audited
(A)	<b>Segment Revenue (Net revenue / income)</b>					
	<b>(a) Mobility components and related solutions<sup>1)</sup></b>					
	Automotive Technologies	7,082.9	6,889.0	6,219.6	27,333.2	24,497.9
	Vehicle Lifetime Solutions	1,780.0	1,793.8	1,850.4	7,016.7	6,812.7
	Bearings & Industrial Solutions	4,998.9	5,362.6	4,974.8	20,092.7	18,839.3
	Intercompany Exports & Others <sup>2)</sup>	1,617.1	1,710.2	1,511.8	6,940.9	6,718.4
	<b>Sub total (a)</b>	<b>15,478.9</b>	<b>15,755.6</b>	<b>14,556.6</b>	<b>61,383.5</b>	<b>56,868.3</b>
	<b>(b) Others<sup>1)</sup></b>					
	Automotive Technologies	-	-	-	-	-
	Vehicle Lifetime Solutions	-	-	-	-	-
	Bearings & Industrial Solutions	4,364.3	4,070.6	3,391.5	15,524.4	12,371.1
	Intercompany Exports & Others <sup>2)</sup>	979.9	902.1	602.6	3,855.0	3,021.9
	<b>Sub total (b)</b>	<b>5,344.2</b>	<b>4,972.7</b>	<b>3,994.1</b>	<b>19,379.4</b>	<b>15,393.0</b>
	<b>(c) Total Revenue</b>					
	Automotive Technologies	7,082.9	6,889.0	6,219.6	27,333.2	24,497.9
	Vehicle Lifetime Solutions	1,780.0	1,793.8	1,850.4	7,016.7	6,812.7
	Bearings & Industrial Solutions	9,363.2	9,433.2	8,366.3	35,617.1	31,210.4
	Intercompany Exports & Others <sup>2)</sup>	2,597.0	2,612.3	2,114.4	10,795.9	9,740.3
	<b>Revenue from operations (a+b)</b>	<b>20,823.1</b>	<b>20,728.3</b>	<b>18,550.7</b>	<b>80,762.9</b>	<b>72,261.3</b>
(B)	<b>Segment Results (Profit before unallocable income, finance costs, exceptional items and tax)</b>					
	Mobility components and related solutions	2,056.8	2,216.6	1,973.8	8,281.7	7,997.0
	Others	971.5	836.6	736.2	3,708.8	3,079.7
	<b>Total profit before unallocable income, finance costs, exceptional items and tax</b>	<b>3,028.3</b>	<b>3,053.2</b>	<b>2,710.0</b>	<b>11,990.5</b>	<b>11,076.7</b>
	Less : Finance costs	6.1	8.2	9.8	35.1	41.7
	Add : Unallocable Income	365.1	286.7	305.0	1,219.3	1,248.9
	Add : Exceptional items (refer Note 3)	-	-	(47.0)	-	(47.0)
	<b>Profit before tax</b>	<b>3,387.3</b>	<b>3,331.7</b>	<b>2,958.2</b>	<b>13,174.7</b>	<b>12,236.9</b>
(C)	<b>Segment assets</b>					
	Mobility components and related solutions <sup>3)</sup>	46,242.9	46,742.7	38,832.2	46,242.9	38,832.2
	Others	6,625.2	6,875.1	5,097.5	6,625.2	5,097.5
	Unallocated	16,113.1	14,581.3	18,760.2	16,113.1	18,760.2
	<b>Total assets</b>	<b>68,981.2</b>	<b>68,199.1</b>	<b>62,689.9</b>	<b>68,981.2</b>	<b>62,689.9</b>
(D)	<b>Segment liabilities</b>					
	Mobility components and related solutions	10,390.8	11,870.8	10,375.2	10,390.8	10,375.2
	Others	2,724.2	2,954.5	2,290.4	2,724.2	2,290.4
	Unallocated	2,033.2	1,982.8	1,870.7	2,033.2	1,870.7
	<b>Total liabilities</b>	<b>15,148.2</b>	<b>16,808.1</b>	<b>14,536.3</b>	<b>15,148.2</b>	<b>14,536.3</b>
(E)	<b>Net capital employed</b>	<b>53,833.0</b>	<b>51,391.0</b>	<b>48,153.6</b>	<b>53,833.0</b>	<b>48,153.6</b>

<sup>1)</sup>As a result of the CODM's review mechanism, segment "Mobility components and related solutions" has been reorganized as below;

•Sub-segment "Vehicle Lifetime Solutions" is just renaming of erstwhile sub-segment "Automotive Aftermarket"

•Sub-segment "Bearings & Industrial Solutions" is combination of erstwhile sub-segment "Industrial" and reclassification of "Bearings business division from "Automotive Technologies"

•Sub-segment "Intercompany Exports & Others" is just renaming of erstwhile sub-segment "Export & Others".

<sup>2)</sup>Intercompany Export & Others mainly includes exports to group companies, scrap sales and other operating income

<sup>3)</sup>Property, plant and equipment (PPE) of the Company is predominantly used for 'Mobility components and related solutions' and hence has been disclosed as a segment asset under that reportable segment.



## SCHAEFFLER INDIA LIMITED

CIN: L29130PN1962PLC204515

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### Notes:

- 1 The above standalone financial results for the quarter year ended December 31, 2024 were reviewed by the Audit Committee at their meeting held on February 27, 2025 and approved by the Board of Directors at their meeting held on February 27, 2025.
- 2 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.
- 3 The Board of Directors of the Company on August 28, 2023 had approved acquisition of 100% shares 12,04,758 of ₹10/- each of KRSV Innovative Auto Solutions Private Limited (in the following "Koovers") for a total purchase consideration of ₹ 1,424.0 million in 100% cash consideration. Schaeffler India Limited has completed the above acquisition by acquiring 100% shareholding of Koovers on September 8, 2023 in cash consideration. Consequently, Koover's has become a subsidiary of the Company. The expenditure towards acquisition of "Koovers" mainly includes professional/consulting fees, stamp duties and other costs amounting to ₹ 47.0 million has been recognised as an exceptional items in above results.  
  
Koovers offers spare parts solution to Indian Automotive aftermarket workshops via B-to-B e-commerce platform. The acquisition is in line with Schaeffler India's strategic initiatives for growth and provides a synergy potential. It will be a key enabler for the aftermarket ecosystem, including distribution partner and help to play an important role in the fast growing and evolving aftermarket digital landscape.
- 4 The figures for the previous year/quarters have been regrouped/reclassified wherever necessary, to make them comparable. The impact of such reclassification/regrouping is not material to the financial results.
- 5 The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2024 at the rate of ₹ 28.0 per equity share of face value Rs. 2/- each (2023: ₹ 28.0 per equity share of face value Rs.2/- each).

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For and on behalf of the Board  
**KADAM  
HARSHA  
GOPAL**  
Harsha Kadam  
Managing Director  
DIN: 07736005  
Digitally signed by KADAM  
HARSHA GOPAL  
DN: cn=KADAM HARSHA  
GOPAL, c=IN, o=Personal,  
email=kadamhrs@schaeffler.com  
Date: 2025.02.27 16:03:58 +05'30'

February 27, 2025

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**Walker Chandiook & Co LLP**

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2699  
F +91 22 6626 2601

## **Independent Auditor's Report on Consolidated 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 consolidated annual financial results ('the Statement') of **Schaeffler India Limited** ('the Holding Company') and its subsidiary, KRSV Innovative Auto Solutions Private Limited (the Holding Company and its subsidiary together referred to as 'the Group'), for the year ended **31 December 2024**, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiary as referred to in paragraph 12 below, the Statement:
  - (i) includes the annual financial results of the KRSV Innovative Auto Solutions Private Limited;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 December 2024.

**Schaeffler India Limited**  
**Independent Auditor's Report on Consolidated 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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**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing 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 Group, 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 results 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 together with the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

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

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors/ management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors/management of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

**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.

**Schaeffler India Limited**

**Independent Auditor's Report on Consolidated 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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8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 Holding Company has adequate internal financial controls with reference to financial statements in place 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 Board of Directors;
  - Conclude on the appropriateness of Board of Directors 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 ability of the Group 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 Group 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; and
  - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entity included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, 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.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

**Schaeffler India Limited**  
**Independent Auditor's Report on Consolidated 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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**Other Matter**

12. We did not audit the annual financial statements one (1) subsidiary included in the Statement, whose financial information reflects total assets of ₹ 684.4 as at 31 December 2024, total revenues of ₹ 1,580.6, total net loss after tax of ₹ 295.0 total comprehensive loss of ₹ 295.5, and cash outflows (net) of ₹ 0.8 for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor whose audit report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the audit report of such other auditor.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

13. The Statement includes the consolidated financial results for the quarter ended 31 December 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

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

**KHUSHROO** Digitally signed by  
**B PANTHAKY** KHUSHROO B PANTHAKY  
Date: 2025.02.27  
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**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:25042423BMNQYM5995**

Place: Mumbai  
Date: 27 February 2025

# SCHAEFFLER INDIA LIMITED

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## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2024

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
		Unaudited (refer Note 2)	Unaudited	Unaudited (refer Note 2)	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	21,360.6	21,163.5	18,745.5	82,323.8	72,509.1
	(b) Other income	348.2	275.7	302.0	1,183.0	1,245.5
	<b>Total income</b>	<b>21,708.8</b>	<b>21,439.2</b>	<b>19,047.5</b>	<b>83,506.8</b>	<b>73,754.6</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	7,686.4	8,316.1	7,426.4	32,888.1	30,834.7
	(b) Purchases of stock-in- trade	4,351.7	5,254.8	3,645.5	20,245.6	14,942.5
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,544.4	(346.3)	707.0	(1,564.4)	(749.0)
	(d) Employees benefits expense	1,274.6	1,404.6	1,145.6	5,421.8	4,619.4
	(e) Finance costs	8.7	10.6	10.3	43.6	42.7
	(f) Depreciation and amortisation expense	781.2	733.1	604.3	2,815.5	2,230.1
	(g) Other expenses	2,799.6	2,846.4	2,580.0	10,879.1	9,649.5
	<b>Total expenses</b>	<b>18,446.6</b>	<b>18,219.3</b>	<b>16,119.1</b>	<b>70,729.3</b>	<b>61,569.9</b>
<b>3</b>	<b>Profit before exceptional items and tax (1 - 2)</b>	<b>3,262.2</b>	<b>3,219.9</b>	<b>2,928.4</b>	<b>12,777.5</b>	<b>12,184.7</b>
<b>4</b>	Exceptional items (refer Note 3)	-	-	(47.0)	-	(47.0)
<b>5</b>	<b>Profit before tax (3 + 4)</b>	<b>3,262.2</b>	<b>3,219.9</b>	<b>2,881.4</b>	<b>12,777.5</b>	<b>12,137.7</b>
<b>6</b>	<b>Tax expense</b>					
	(i) Current tax	877.1	839.2	799.6	3,339.9	3,199.0
	(ii) Deferred tax charge / (credit)	12.3	16.6	(14.3)	49.0	(51.5)
<b>7</b>	<b>Profit for the period / year (5 - 6)</b>	<b>2,372.8</b>	<b>2,364.1</b>	<b>2,096.1</b>	<b>9,388.6</b>	<b>8,990.2</b>
<b>8</b>	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss	(68.6)	0.2	(50.7)	(52.9)	(59.3)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	16.8	(1.8)	12.7	12.8	14.9
	<b>Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)</b>	<b>2,321.0</b>	<b>2,362.5</b>	<b>2,058.1</b>	<b>9,348.5</b>	<b>8,945.8</b>
<b>9</b>	Paid-up equity share capital (face value of ₹ 2 per share)	312.6	312.6	312.6	312.6	312.6
<b>10</b>	Other equity				53,031.7	47,740.9
<b>11</b>	<b>Earnings per equity share (of ₹ 2 each) (not annualised except for year ended)</b>					
	(a) Basic (in ₹)	15.2	15.1	13.4	60.1	57.5
	(b) Diluted (in ₹)	15.2	15.1	13.4	60.1	57.5

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**CONSOLIDATED BALANCE SHEET**

Sr. No.	Particulars	As at	As at
		Dec 31, 2024	Dec 31, 2023
		Audited	Audited
<b>A)</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a)	Property, plant and equipment	17,203.7	11,851.2
b)	Right of use assets	978.8	951.6
c)	Capital work-in-progress	4,491.1	4,907.7
d)	Goodwill	822.3	822.3
e)	Intangible assets	690.4	786.8
f)	Financial assets		
	(i) Security deposits	187.5	150.3
	(ii) Other financial assets	5.3	5.0
f)	Deferred tax assets (net)	211.5	249.2
g)	Non-current tax assets (net)	670.0	779.1
h)	Other non-current assets	1,031.5	1,100.3
	<b>Total non-current assets</b>	<b>26,292.1</b>	<b>21,603.5</b>
<b>2</b>	<b>Current assets</b>		
a)	Inventories	14,696.2	13,156.1
b)	Financial assets		
	(i) Trade receivables	12,929.2	10,555.9
	(ii) Cash and cash equivalents	4,639.4	697.1
	(iii) Bank balances other than (ii) above	8,860.9	15,159.5
	(iv) Other financial assets	561.0	410.1
c)	Other current assets	850.4	1,082.9
	<b>Total current assets</b>	<b>42,537.1</b>	<b>41,061.6</b>
	<b>TOTAL ASSETS</b>	<b>68,829.2</b>	<b>62,665.1</b>
<b>B)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
a)	Equity share capital	312.6	312.6
b)	Other equity	53,031.7	47,740.9
	<b>Total equity</b>	<b>53,344.3</b>	<b>48,053.5</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
a)	Financial liabilities		
	(i) Lease liabilities	434.3	406.5
	(ii) Other financial liabilities	143.7	108.8
b)	Provisions	26.5	44.8
	<b>Total non-current liabilities</b>	<b>604.5</b>	<b>560.1</b>
	<b>Current liabilities</b>		
a)	Financial liabilities		
	(i) Lease liabilities	121.0	104.5
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	778.6	1,526.3
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,502.2	9,025.1
	(iii) Other financial liabilities	1,993.4	2,130.6
b)	Other current liabilities	455.2	440.5
c)	Provisions	790.6	685.7
d)	Current tax liabilities (net)	239.4	138.8
	<b>Total current liabilities</b>	<b>14,880.4</b>	<b>14,051.5</b>
	<b>Total liabilities</b>	<b>15,484.9</b>	<b>14,611.6</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>68,829.2</b>	<b>62,665.1</b>

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CONSOLIDATED STATEMENT OF CASH FLOWS	Year ended	Year ended
	Dec 31, 2024	Dec 31, 2023
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	12,777.5	12,137.7
Adjustments for:		
Depreciation and amortisation expense	2,815.5	2,230.1
Finance costs	43.6	42.7
Interest income	(890.6)	(988.9)
Profit on sale of assets (net)	(2.4)	(25.4)
Provisions no longer required written off / (written back)	0.5	(10.8)
Unrealised exchange gain (net)	(0.6)	(14.8)
Bad debts written off	0.1	-
	1,966.1	1,232.9
<b>Operating cash flow before changes in working capital</b>	<b>14,743.6</b>	<b>13,370.6</b>
(Increase) in inventories	(1,316.3)	(488.8)
(Increase) in trade and other receivables	(2,426.8)	(383.1)
Increase / (decrease) in trade and other payables	710.8	(530.5)
(Decrease) in other liabilities and provisions	(171.1)	(151.0)
	(3,203.4)	(1,553.4)
<b>Cash generated from operating activities</b>	<b>11,540.2</b>	<b>11,817.2</b>
Income tax paid (net of refunds)	(3,141.5)	(2,972.6)
<b>A Net cash generated from operating activities</b>	<b>8,398.7</b>	<b>8,844.6</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)	(7,440.2)	(5,201.0)
Proceeds from sale of property, plant and equipment	14.1	6.0
Payment of purchase consideration for business combination	-	(1,424.0)
Proceeds from / (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months)	6,298.3	(245.1)
Interest received	882.1	914.0
<b>B Net used in investing activities</b>	<b>(245.7)</b>	<b>(5,950.1)</b>
<b>Cash flows from financing activities</b>		
Finance costs paid	(9.1)	(16.6)
Principal payment of lease liability	(103.2)	(62.8)
Interest on lease liabilities	(34.5)	(29.6)
Dividends paid on equity shares	(4,063.9)	(3,751.3)
<b>C Net cash used in financing activities</b>	<b>(4,210.7)</b>	<b>(3,860.3)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>3,942.3</b>	<b>(965.8)</b>
Cash and cash equivalents at the beginning of year	697.1	1,660.4
Effect of Acquisition of "Koovers" (refer Note 3)	-	2.5
Cash and cash equivalents at the end of year	4,639.4	697.1
	<b>3,942.3</b>	<b>(965.8)</b>

The above consolidated 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").



# SCHAEFFLER INDIA LIMITED

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## Consolidated 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 ended	
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
		Unaudited (refer Note 2)	Unaudited	Unaudited (refer Note 2)	Audited	Audited
(A)	<b>Segment Revenue (Net revenue / income)</b>					
	<b>(a) Mobility components and related solutions<sup>1)</sup></b>					
	Automotive Technologies	7,082.9	6,889.0	7,656.6	27,333.2	30,230.3
	Vehicle Lifetime Solutions	2,317.5	2,229.0	2,045.2	8,577.6	7,060.5
	Bearings & Industrial Solutions	4,998.9	5,362.6	3,537.8	20,092.7	13,106.9
	Intercompany Exports & Others <sup>2)</sup>	1,617.1	1,710.2	1,511.8	6,940.9	6,718.4
	<b>Sub total (a)</b>	<b>16,016.4</b>	<b>16,190.8</b>	<b>14,751.4</b>	<b>62,944.4</b>	<b>57,116.1</b>
	<b>(b) Others<sup>1)</sup></b>					
	Automotive Technologies	-	-	-	-	-
	Vehicle Lifetime Solutions	-	-	-	-	-
	Bearings & Industrial Solutions	4,364.3	4,070.6	3,391.5	15,524.4	12,371.1
	Intercompany Exports & Others <sup>2)</sup>	979.9	902.1	602.6	3,855.0	3,021.9
	<b>Sub total (b)</b>	<b>5,344.2</b>	<b>4,972.7</b>	<b>3,994.1</b>	<b>19,379.4</b>	<b>15,393.0</b>
	<b>(c) Total Revenue</b>					
	Automotive Technologies	7,082.9	6,889.0	7,656.6	27,333.2	30,230.3
	Vehicle Lifetime Solutions	2,317.5	2,229.0	2,045.2	8,577.6	7,060.5
	Bearings & Industrial Solutions	9,363.2	9,433.2	6,929.3	35,617.1	25,478.0
	Intercompany Exports & Others <sup>2)</sup>	2,597.0	2,612.3	2,114.4	10,795.9	9,740.3
	<b>Revenue from operations (a+b)</b>	<b>21,360.6</b>	<b>21,163.5</b>	<b>18,745.5</b>	<b>82,323.8</b>	<b>72,509.1</b>
(B)	<b>Segment Results (Profit before unallocable income, finance costs, exceptional items and tax)</b>					
	Mobility components and related solutions	1,967.9	2,205.2	1,900.5	8,019.0	7,902.2
	Others	954.8	749.6	736.2	3,619.1	3,079.7
	<b>Total profit before unallocable income, finance costs, exceptional items and tax</b>	<b>2,922.7</b>	<b>2,954.8</b>	<b>2,636.7</b>	<b>11,638.1</b>	<b>10,981.9</b>
	Less : Finance costs	8.7	10.6	10.3	43.6	42.7
	Add : Unallocable Income	348.2	275.7	302.0	1,183.0	1,245.5
	Add : Exceptional items (refer Note 3)	-	-	(47.0)	-	(47.0)
	<b>Profit before tax</b>	<b>3,262.2</b>	<b>3,219.9</b>	<b>2,881.4</b>	<b>12,777.5</b>	<b>12,137.7</b>
(C)	<b>Segment assets</b>					
	Mobility components and related solutions <sup>3)</sup>	46,090.9	46,664.7	38,807.4	46,090.9	38,807.4
	Others	6,625.2	6,875.1	5,097.5	6,625.2	5,097.5
	Unallocated	16,113.1	14,581.3	18,760.2	16,113.1	18,760.2
	<b>Total assets</b>	<b>68,829.2</b>	<b>68,121.1</b>	<b>62,665.1</b>	<b>68,829.2</b>	<b>62,665.1</b>
(D)	<b>Segment liabilities</b>					
	Mobility components and related solutions	10,727.5	12,125.3	10,450.5	10,727.5	10,450.5
	Others	2,724.2	2,954.5	2,290.4	2,724.2	2,290.4
	Unallocated	2,033.2	1,982.8	1,870.7	2,033.2	1,870.7
	<b>Total liabilities</b>	<b>15,484.9</b>	<b>17,062.6</b>	<b>14,611.6</b>	<b>15,484.9</b>	<b>14,611.6</b>
(E)	<b>Net capital employed</b>	<b>53,344.3</b>	<b>51,058.5</b>	<b>48,053.5</b>	<b>53,344.3</b>	<b>48,053.5</b>

<sup>1)</sup>As a result of the CODM's review mechanism, segment "Mobility components and related solutions" has been reorganized as below;

•Sub-segment "Vehicle Lifetime Solutions" is just renaming of erstwhile sub-segment "Automotive Aftermarket"

•Sub-segment "Bearings & Industrial Solutions" is combination of erstwhile sub-segment "Industrial" and reclassification of "Bearings business division from "Automotive Technologies"

•Sub-segment "Intercompany Exports & Others" is just renaming of erstwhile sub-segment "Export & Others".

<sup>2)</sup>Intercompany Export & Others mainly includes exports to group companies, scrap sales and other operating income

<sup>3)</sup>Property, plant and equipment (PPE) of the Company is predominantly used for 'Mobility components and related solutions' and hence has been disclosed as a segment asset under that reportable segment.

## 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

### Notes:

- The Statement includes the financial results of Schaeffler India Limited ('the Holding Company') and its one subsidiary (together referred to as the Group in the following notes) is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The above consolidated financial results for the quarter and year ended December 31, 2024 were reviewed by the Audit Committee at their meeting held on February 27, 2025 and approved by the Board of Directors at their meeting held on February 27, 2025.
- 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.
- The Board of Directors of the Company on August 28, 2023 had approved acquisition of 100% shares 12,04,758 of ₹10/- each of KRSV Innovative Auto Solutions Private Limited (in the following "Koovers" ) for a total purchase consideration of ₹ 1,424.0 million in 100% cash consideration. Schaeffler India Limited has completed the above acquisition by acquiring 100% shareholding of Koovers on September 8, 2023 in cash consideration. Consequently, Koover's has become a subsidiary of the Company. The expenditure towards acquisition of "Koovers" mainly includes professional/consulting fees, stamp duties and other costs amounting to ₹ 47.0 million has been recognised has an exceptional items in above results.

Koovers offers spare parts solution to Indian Automotive aftermarket workshops via B-to-B e-commerce platform. The acquisition is in line with Schaeffler India's strategic initiatives for growth and provides a synergy potential. It will be a key enabler for the aftermarket ecosystem, including distribution partner and help to play an important role in the fast growing and evolving aftermarket digital landscape.

The purchase price allocation is based on management estimate and fair values as follows

Particulars	Amount ( ₹ million)
Property, plant and equipment	4.1
Trademark / domain names "Koovers"	799.5
Goodwill	822.3
Intangible Assets	16.4
Inventories	34.3
Trade receivables	36.5
Other assets	39.6
Cash & cash equivalents	2.5
Trade payable	(31.4)
Borrowings	(86.9)
Other liabilities	(11.2)
Deferred tax liabilities	(201.7)
<b>Total purchase consideration</b>	<b>1,424.0</b>

The valuation of Goodwill and Trademark / domain name is based on the value of the estimated synergies and the value expected to be generated by speed to market.

- The figures for the previous year/quarters have been regrouped/reclassified wherever necessary, to make them comparable. The impact of such reclassification/regrouping is not material to the financial results.
- The Board of Directors of the Company has recommended a dividend for the year ended December 31, 2024 at the rate of ₹ 28.0 per equity share of face value Rs. 2/- each (2023: ₹ 26.0 per equity share of face value Rs.2/- each).

**KHUSHROO  
B PANTHAKY** Digitally signed by  
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For and on behalf of the Board

**KADAM  
HARSHA  
GOPAL**

Harsha Kadam  
Managing Director  
DIN: 07736005

Digitally signed by KADAM  
HARSHA GOPAL  
DN: cn=KADAM HARSHA  
GOPAL, c=IN, o=Personal,  
email=kadamhrs@schaeffler.com  
Date: 2025.02.27 16:04:50 +05'30'

February 27, 2025

S. No.	Details of the party/related entity/associated company/other party				Details of the counterparty				Type of related party transaction	Details of other related party transaction	Value of the related party transaction as disclosed by the audit certificate	Value of the related party transaction certified by the audit certificate	Remarks on approval by audit committee	Value of transaction during the reporting period	If these amounts are due to or from other party as at end of the reporting period		If these amounts are due to or from other party, their corporate identity, address of the party, their financial statements & related to them, their corporate identity, address of the party, their financial statements & related to them				Details of the loans, their corporate identity, address of the party, their financial statements & related to them				Notes				
	Name		PAN		Name		PAN								Relationship of the counterparty with the reporting entity	Value of the related party transaction as disclosed by the audit certificate	Value of the related party transaction certified by the audit certificate	Remarks on approval by audit committee	Opening balance	Closing balance	Amount of transaction during the reporting period	Details of other party	Type	Maturity Date		Interest Rate (%)	Balance	Secured/Unsecured	Purpose for which the loan will be utilized
	Trade	Non-Trade	Trade	Non-Trade	Trade	Non-Trade	Trade	Non-Trade																					
1	Schaeffler India Limited	Schaeffler Technologies AG & Co. KG, Germany			Foreign Group Companies	Site of goods or services			1000.00	0.00	Approved	7627.31	1210.70	884.30										Cleaning & Closing balance of receivable and payable are shown in totality per related party					
2	Schaeffler India Limited	Schaeffler Technologies AG & Co. KG, Germany			Foreign Group Companies	Purchase of goods or services			15100.00	0.00	Approved	15100.57	1496.00	1886.03											Cleaning & Closing balance of receivable and payable are shown in totality per related party				
3	Schaeffler India Limited	Schaeffler Technologies AG & Co. KG, Germany			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		1100.00	0.00	Approved	510.83	0.00	0.00											Cleaning & Closing balance of receivable and payable are shown in totality per related party				
4	Schaeffler India Limited	Schaeffler Technologies AG & Co. KG, Germany			Foreign Group Companies	Any other transaction	Others		1400.00	0.00	Approved	407.12	0.00	0.00											Cleaning & Closing balance of receivable and payable are shown in totality per related party				
5	Schaeffler India Limited	Schaeffler Automotive Bauri GmbH & Co. KG, Germany			Foreign Group Companies	Purchase of goods or services			600.00	0.00	Approved	157.47	0.00	60.20												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
6	Schaeffler India Limited	Schaeffler Automotive Bauri GmbH & Co. KG, Germany			Foreign Group Companies	Site of goods or services			10.00	0.00	Approved	9.88	0.84	1.49												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
7	Schaeffler India Limited	Schaeffler Automotive Bauri GmbH & Co. KG, Germany			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		60.00	0.00	Approved	6.07	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
8	Schaeffler India Limited	Schaeffler China Co. Ltd., China			Foreign Group Companies	Purchase of goods or services			2000.00	0.00	Approved	1403.54	121.60	408.44												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
9	Schaeffler India Limited	Schaeffler China Co. Ltd., China			Foreign Group Companies	Site of goods or services			10.00	0.00	Approved	8.25	3.30	5.20												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
10	Schaeffler India Limited	Schaeffler China Co. Ltd., China			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		10.00	0.00	Approved	6.88	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
11	Schaeffler India Limited	Schaeffler Thailand Co. Ltd., China			Foreign Group Companies	Purchase of goods or services			50.00	0.00	Approved	1.52	4.50	0.53												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
12	Schaeffler India Limited	Schaeffler Thailand Co. Ltd., China			Foreign Group Companies	Site of goods or services			20.00	0.00	Approved	0.00	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
13	Schaeffler India Limited	Schaeffler Thailand Co. Ltd., China			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		1.00	0.00	Approved	1.20	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
14	Schaeffler India Limited	Schaeffler Thailand Co. Ltd., Thailand			Foreign Group Companies	Purchase of goods or services			100.00	0.00	Approved	1.84	1.00	5.30												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
15	Schaeffler India Limited	Schaeffler Thailand Co. Ltd., Thailand			Foreign Group Companies	Site of goods or services			180.00	0.00	Approved	218.43	88.20	103.60													Cleaning & Closing balance of receivable and payable are shown in totality per related party		
16	Schaeffler India Limited	Schaeffler Thailand Co. Ltd., Thailand			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		41.00	0.00	Approved	23.24	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
17	Schaeffler India Limited	Schaeffler AG, Germany			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		21.00	0.00	Approved	11.88	1.80	9.30												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
18	Schaeffler India Limited	Schaeffler Australia Pty. Ltd., Australia			Foreign Group Companies	Purchase of goods or services			10.00	0.00	Approved	0.77	1.80	0.10												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
19	Schaeffler India Limited	Schaeffler Australia Pty. Ltd., Australia			Foreign Group Companies	Site of goods or services			230.00	0.00	Approved	68.66	76.00	61.01												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
20	Schaeffler India Limited	Schaeffler Australia Pty. Ltd., Australia			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		5.00	0.00	Approved	1.81	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
21	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Purchase of goods or services			800.00	0.00	Approved	261.80	241.70	85.40												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
22	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Site of goods or services			400.00	0.00	Approved	153.98	150.78	60.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
23	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		10.00	0.00	Approved	0.81	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
24	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Purchase of goods or services			10.00	0.00	Approved	0.00	0.40	1.15												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
25	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Site of goods or services			400.00	0.00	Approved	326.67	87.06	188.48												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
26	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		10.00	0.00	Approved	1.40	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
27	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Purchase of goods or services			750.00	0.00	Approved	310.01	238.24	177.21												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
28	Schaeffler India Limited	Schaeffler Brazil Ltda., Brazil			Foreign Group Companies	Site of goods or services			100.00	0.00	Approved	206.20	114.50	143.20												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
29	Schaeffler India Limited	Schaeffler Brazil Ltda., Brazil			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		20.00	0.00	Approved	7.07	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
30	Schaeffler India Limited	Schaeffler France S.A.S., France			Foreign Group Companies	Purchase of goods or services			230.00	0.00	Approved	61.35	12.20	72.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
31	Schaeffler India Limited	Schaeffler France S.A.S., France			Foreign Group Companies	Site of goods or services			20.00	0.00	Approved	4.00	1.50	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
32	Schaeffler India Limited	Schaeffler France S.A.S., France			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		10.00	0.00	Approved	1.81	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
33	Schaeffler India Limited	Schaeffler Group USA Inc., USA			Foreign Group Companies	Purchase of goods or services			300.00	0.00	Approved	46.61	34.00	232.24												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
34	Schaeffler India Limited	Schaeffler Group USA Inc., USA			Foreign Group Companies	Site of goods or services			100.00	0.00	Approved	488.13	248.20	264.31												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
35	Schaeffler India Limited	Schaeffler Group USA Inc., USA			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		10.00	0.00	Approved	1.70	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
36	Schaeffler India Limited	Schaeffler Hong Kong Company Ltd., Hong Kong			Foreign Group Companies	Site of goods or services			180.00	0.00	Approved	41.50	8.20	13.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
37	Schaeffler India Limited	Schaeffler Japan Co. Ltd., Japan			Foreign Group Companies	Purchase of goods or services			10.00	0.00	Approved	1.10	7.20	47.43												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
38	Schaeffler India Limited	Schaeffler Japan Co. Ltd., Japan			Foreign Group Companies	Site of goods or services			200.00	0.00	Approved	68.65	26.70	11.61												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
39	Schaeffler India Limited	Schaeffler Japan Co. Ltd., Japan			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		75.00	0.00	Approved	24.50	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
40	Schaeffler India Limited	Schaeffler Korea Corporation, Korea			Foreign Group Companies	Purchase of goods or services			71.00	0.00	Approved	24.10	36.20	7.14												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
41	Schaeffler India Limited	Schaeffler Korea Corporation, Korea			Foreign Group Companies	Site of goods or services			8000.00	0.00	Approved	220.16	122.00	72.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
42	Schaeffler India Limited	Schaeffler Korea Corporation, Korea			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		40.00	0.00	Approved	30.88	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
43	Schaeffler India Limited	Schaeffler Russia Spol. s r.o. Slovakia			Foreign Group Companies	Purchase of goods or services			40.00	14.80	Approved	50.71	49.00	102.61												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
44	Schaeffler India Limited	Schaeffler Russia Spol. s r.o. Slovakia			Foreign Group Companies	Site of goods or services			10.00	0.00	Approved	0.00	0.20	0.20												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
45	Schaeffler India Limited	Schaeffler Russia Spol. s r.o. Slovakia			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		80.00	0.00	Approved	21.81	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
46	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Site of goods or services			10.00	0.00	Approved	0.00	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
47	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Site of goods or services			100.00	0.00	Approved	67.18	20.50	27.60												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
48	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		10.00	0.00	Approved	0.61	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
49	Schaeffler India Limited	Schaeffler Trading Company Co. Ltd., China			Foreign Group Companies	Site of goods or services			1400.00	0.00	Approved	907.74	234.00	361.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
50	Schaeffler India Limited	Schaeffler Trading Company Co. Ltd., China			Foreign Group Companies	Any other transaction	Rendering/Receiving Services		10.00	0.00	Approved	3.05	0.00	0.00												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
51	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Purchase of goods or services			10.00	0.00	Approved	1.10	3.20	0.51												Cleaning & Closing balance of receivable and payable are shown in totality per related party			
52	Schaeffler India Limited	Schaeffler India in a partner relationship with other party as disclosed in the notes to the financial statements			Foreign Group Companies	Site of goods or services			40.00	0																			

