

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 held on October 27, 2023

27/10/2023

Dear Sirs,

Pursuant to Regulation 30 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 at 11:15 HRS IST and concluded at 13:45 HRS IST, has *inter alia* taken the following decisions:

A. Approval of the Unaudited Financial Results for the quarter ended September 30, 2023:

Phone: +912068198464

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

- I. Standalone Financial Results of the Company for the quarter ended September 30, 2023
- II. Consolidated Financial Results of the Company for the quarter ended September 30, 2023

B. Resignation of Ms. Corinna Schittenhelm, Non-Executive Non-Independent Director

Ms. Corinna Schittenhelm, Non-Executive Non-Independent Director of the Company has resigned effective from December 31, 2023, due to her other professional commitments.

A copy of the resignation letter submitted by Ms. Schittenhelm to the Board is enclosed to this letter. There is no material reason for the resignation of Ms. Schittenhelm.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

For **Schaeffler India Limited**

Ashish Tiwari,

VP - Legal & Company Secretary

Encl.: As above

Schaeffler India Limited

Walker Chandiook & Co LLP

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One International Center,
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Mumbai - 400013
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Independent Auditor's Review Report on Consolidated 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 consolidated 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 quarter ended **30 September 2023** and the consolidated year to date results for the period 01 January 2023 to 30 September 2023 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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 Listing Regulations. 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Schaeffler India Limited

Independent Auditor's Review Report on Consolidated 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)

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 33 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.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No:001076N/N500013

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Khushroo B. Panthaky

Partner

Membership No:042423

UDIN:23042423BGWIXK6740

Place: Mumbai

Date: 27 October 2023

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year-To-Date		Year Ended
		Sep 30, 2023	Jun 30, 2023	Sep 30, 2022	Sep 30, 2023	Sep 30, 2022	Dec 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	18,536.0	18,291.4	17,564.3	53,763.6	50,727.7	68,674.2
	(b) Other income	308.7	307.9	231.6	943.5	594.1	776.8
	Total Income	18,844.7	18,599.3	17,795.9	54,707.1	51,321.8	69,451.0
2	Expenses						
	(a) Cost of materials consumed	7,808.5	7,885.3	7,515.9	23,408.3	21,230.5	27,720.8
	(b) Purchases of stock-in- trade	3,983.9	3,706.9	4,201.2	11,297.0	11,913.5	15,362.0
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(139.6)	(363.1)	(650.1)	(1,456.0)	(1,562.4)	(559.5)
	(d) Employees benefits expense	1,150.3	1,184.6	1,091.3	3,473.8	3,224.4	4,305.9
	(e) Finance costs	16.0	8.4	8.5	32.4	26.2	35.5
	(f) Depreciation and amortisation expense	562.0	539.3	517.1	1,625.8	1,534.7	2,064.6
	(g) Other expenses	2,328.9	2,457.5	2,216.3	7,069.5	6,430.0	8,901.1
	Total Expenses	15,710.0	15,418.9	14,900.2	45,450.8	42,796.9	57,830.4
3	Profit before exceptional items and tax (1 - 2)	3,134.7	3,180.4	2,895.7	9,256.3	8,524.9	11,620.6
4	Exceptional items (refer note 2)	-	-	-	-	149.8	149.8
5	Profit before tax (3 + 4)	3,134.7	3,180.4	2,895.7	9,256.3	8,674.7	11,770.4
6	Tax expense						
	(i) Current tax	816.5	825.8	748.3	2,399.4	2,206.7	2,973.5
	(ii) Deferred tax charge / (credit)	(9.4)	(18.2)	(6.2)	(37.2)	(14.3)	4.8
7	Profit for the period / year (5 - 6)	2,327.6	2,372.8	2,153.6	6,894.1	6,482.3	8,792.1
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	0.1	0.7	53.1	(8.6)	106.4	41.5
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.2)	(13.4)	2.2	(26.8)	(10.5)
	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)	2,327.7	2,373.3	2,193.3	6,887.7	6,561.9	8,823.1
9	Paid-up equity share capital (face value of ₹ 2 per share)	312.6	312.6	312.6	312.6	312.6	312.6
10	Other equity						42,546.4
11	Earnings per equity share (of ₹ 2 each) (not annualised)						
	(a) Basic (in ₹)	14.9	15.2	13.8	44.1	41.5	56.3
	(b) Diluted (in ₹)	14.9	15.2	13.8	44.1	41.5	56.3

SCHAEFFLER INDIA LIMITED

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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, 2023	Jun 30, 2023	Sep 30, 2022	Sep 30, 2023	Sep 30, 2022	Dec 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(A) Segment Revenue (Net revenue / income)						
(a) Mobility components and related solutions						
Automotive Technologies	7,728.6	7,491.5	7,170.5	22,573.7	20,059.6	27,065.0
Automotive Aftermarket	1,730.6	1,848.0	1,505.9	5,015.3	4,245.1	5,935.8
Industrial	3,490.2	3,263.4	3,353.2	9,569.1	9,365.9	12,572.4
Exports & Others ¹⁾	1,495.3	1,850.5	2,079.7	5,206.6	5,897.3	8,303.6
Sub total (a)	14,444.7	14,453.4	14,109.3	42,364.7	39,567.9	53,876.8
(b) Others						
Automotive Technologies	-	-	-	-	-	-
Automotive Aftermarket	-	-	-	-	-	-
Industrial	3,355.1	2,992.4	2,705.4	8,979.6	8,955.6	11,674.2
Exports & Others ¹⁾	736.2	845.6	749.6	2,419.3	2,204.2	3,123.2
Sub total (b)	4,091.3	3,838.0	3,455.0	11,398.9	11,159.8	14,797.4
(c) Total Revenue						
Automotive Technologies	7,728.6	7,491.5	7,170.5	22,573.7	20,059.6	27,065.0
Automotive Aftermarket	1,730.6	1,848.0	1,505.9	5,015.3	4,245.1	5,935.8
Industrial	6,845.3	6,255.8	6,058.6	18,548.7	18,321.5	24,246.6
Exports & Others ¹⁾	2,231.5	2,696.1	2,829.3	7,625.9	8,101.5	11,426.8
Revenue from operations (a+b)	18,536.0	18,291.4	17,564.3	53,763.6	50,727.7	68,674.2
(B) Segment Results (Profit before unallocable income, finance costs, exceptional items and tax)						
Mobility components and related solutions	1,934.4	2,164.9	2,019.7	6,001.7	5,892.4	8,121.6
Others	907.6	716.0	652.9	2,343.5	2,064.6	2,757.7
Total profit before unallocable income, finance costs, exceptional items and tax	2,842.0	2,880.9	2,672.6	8,345.2	7,957.0	10,879.3
Less : Finance costs	16.0	8.4	8.5	32.4	26.2	35.5
Add : Unallocable Income	308.7	307.9	231.6	943.5	594.1	776.8
Add : Exceptional items (refer note 2)	-	-	-	-	149.8	149.8
Profit before tax	3,134.7	3,180.4	2,895.7	9,256.3	8,674.7	11,770.4
(C) Segment assets						
Mobility components and related solutions ²⁾	38,479.8	35,870.4	32,313.0	38,479.8	32,313.0	32,878.8
Others	5,242.6	5,127.1	5,311.0	5,242.6	5,311.0	4,950.8
Unallocated	17,429.8	17,377.8	17,209.6	17,429.8	17,209.6	19,437.6
Total assets	61,152.2	58,375.3	54,833.6	61,152.2	54,833.6	57,267.2
(D) Segment liabilities						
Mobility components and related solutions	10,843.9	10,525.2	10,135.1	10,843.9	10,135.1	10,342.6
Others	2,551.9	2,448.0	2,612.0	2,551.9	2,612.0	2,433.0
Unallocated	1,773.8	1,734.4	1,487.8	1,773.8	1,487.8	1,632.6
Total liabilities	15,169.6	14,707.6	14,234.9	15,169.6	14,234.9	14,408.2
(E) Net capital employed	45,982.6	43,667.7	40,598.7	45,982.6	40,598.7	42,859.0

¹⁾Export & Others mainly includes exports to group companies, scrap sales and other operating income

²⁾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.

Notes:

- The Schaeffler India Limited (the ' Holding Company') and its subsidiary are together referred to as 'the Group' in the following notes. The above consolidated financial results for the quarter and nine months period ended September 30, 2023 were reviewed by the Audit Committee at their meeting held on October 27, 2023 and approved by the Board of Directors at their meeting held on October 27, 2023. The statutory auditors have performed limited review on above consolidated financial result for the quarter and nine months period ended September 30, 2023.
- Consequent to the approvals received from the Board of Directors of the Holding Company at its meeting held on May 23, 2022, the company has entered into a business transfer agreement on June 29, 2022 with CATENSYS India Private Limited and has sold its Chain Drive business under Automotive Technologies segment by way of a slump sale on a going concern basis for a lumpsum consideration of ₹ 294.2 million. The gain on sale of business amounting to ₹ 149.8 million has been recognised as an exceptional item in the above results.

SCHAEFFLER INDIA LIMITED

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- 3 The Board of Directors of the Holding Company on August 28, 2023 had approved acquisition of 100% shares 12,04,758 of ₹10/- each of KRSV Innovative Auto Solutions Private Limited ("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.

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 provisional 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"	799.4
Goodwill	809.3
Intangible Assets	14.8
Inventories	34.9
Trade receivables	43.5
Other assets	59.6
Cash & cash equivalents	3.5
Trade payable	(37.3)
Borrowings	(91.7)
Other liabilities	(14.4)
Deferred tax liabilities	(201.7)
Total purchase consideration	1,424.0

The excess of the purchase consideration paid over the fair value of assets acquired has been attributed to Goodwill and Trademark / domain name. The primary items that generated the Goodwill and Trademark are the value of the estimated synergies and the entering into quick e-commerce business.

- 4 The Group has prepared its first consolidated financial results, considering that it has acquired 100% stake in KRSV Innovative Auto Solutions Private Limited in the current quarter. Accordingly, the comparative numbers presented above are the same as the standalone result, and therefore, these numbers are not comparable.
- 5 Figures of previous periods have been regrouped/rearranged where ever considered necessary

**KHUSHROO
B PANTHAKY**

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For and on behalf of the Board

**KADAM
HARSHA
GOPAL**

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HARSHA GOPAL
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email=kadamhrs@schaeffler.com
Date: 2023.10.27 12:55:11 +05'30'

**Harsha Kadam
Managing Director
DIN: 07736005**

October 27, 2023

Walker Chandiook & Co LLP

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One International Center,
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Mumbai - 400013
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Schaeffler India Limited** ('the Company') for the quarter ended **30 September 2023** and the year to date results for the period 01 January 2023 to 30 September 2023, 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. 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 Listing Regulations. 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.

Schaeffler India Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:23042423BGWIXJ3141

Place: Mumbai
Date: 27 October 2023

SCHAEFFLER INDIA LIMITED

CIN: L29130PN1962PLC204515

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

(Amount in ₹ million except per share data)

Sr. No.	Particulars	Quarter ended			Year-To-Date		Year Ended
		Sep 30, 2023	Jun 30, 2023	Sep 30, 2022	Sep 30, 2023	Sep 30, 2022	Dec 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	18,483.0	18,291.4	17,564.3	53,710.6	50,727.7	68,674.2
	(b) Other income	309.1	307.9	231.6	943.9	594.1	776.8
	Total Income	18,792.1	18,599.3	17,795.9	54,654.5	51,321.8	69,451.0
2	Expenses						
	(a) Cost of materials consumed	7,757.5	7,885.3	7,515.9	23,357.3	21,230.5	27,720.8
	(b) Purchases of stock-in- trade	3,948.1	3,706.9	4,201.2	11,261.2	11,913.5	15,362.0
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(103.9)	(363.1)	(650.1)	(1,420.3)	(1,562.4)	(559.5)
	(d) Employees benefits expense	1,140.6	1,184.6	1,091.3	3,464.1	3,224.4	4,305.9
	(e) Finance costs	15.5	8.4	8.5	31.9	26.2	35.5
	(f) Depreciation and amortisation expense	556.2	539.3	517.1	1,620.0	1,534.7	2,064.6
	(g) Other expenses	2,321.0	2,457.5	2,216.3	7,061.6	6,430.0	8,901.1
	Total Expenses	15,635.0	15,418.9	14,900.2	45,375.8	42,796.9	57,830.4
3	Profit before exceptional items and tax (1 - 2)	3,157.1	3,180.4	2,895.7	9,278.7	8,524.9	11,620.6
4	Exceptional items (refer note 2)	-	-	-	-	149.8	149.8
5	Profit before tax (3 + 4)	3,157.1	3,180.4	2,895.7	9,278.7	8,674.7	11,770.4
6	Tax expense						
	(i) Current tax	816.5	825.8	748.3	2,399.4	2,206.7	2,973.5
	(ii) Deferred tax charge / (credit)	(9.4)	(18.2)	(6.2)	(37.2)	(14.3)	4.8
7	Profit for the period / year (5 - 6)	2,350.0	2,372.8	2,153.6	6,916.5	6,482.3	8,792.1
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	0.1	0.7	53.1	(8.6)	106.4	41.5
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.2)	(13.4)	2.2	(26.8)	(10.5)
	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year) (7 + 8)	2,350.1	2,373.3	2,193.3	6,910.1	6,561.9	8,823.1
9	Paid-up equity share capital (face value of ₹ 2 per share)	312.6	312.6	312.6	312.6	312.6	312.6
10	Other equity						42,546.4
11	Earnings per equity share (of ₹ 2 each) (not annualised)						
	(a) Basic (in ₹)	15.0	15.2	13.8	44.3	41.5	56.3
	(b) Diluted (in ₹)	15.0	15.2	13.8	44.3	41.5	56.3

SCHAEFFLER INDIA LIMITED

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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, 2023	Jun 30, 2023	Sep 30, 2022	Sep 30, 2023	Sep 30, 2022	Dec 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(A) Segment Revenue (Net revenue / income)						
(a) Mobility components and related solutions						
Automotive Technologies	7,728.6	7,491.5	7,170.5	22,573.7	20,059.6	27,065.0
Automotive Aftermarket	1,677.6	1,848.0	1,505.9	4,962.3	4,245.1	5,935.8
Industrial	3,490.2	3,263.4	3,353.2	9,569.1	9,365.9	12,572.4
Exports & Others ¹⁾	1,495.3	1,850.5	2,079.7	5,206.6	5,897.3	8,303.6
Sub total (a)	14,391.7	14,453.4	14,109.3	42,311.7	39,567.9	53,876.8
(b) Others						
Automotive Technologies	-	-	-	-	-	-
Automotive Aftermarket	-	-	-	-	-	-
Industrial	3,355.1	2,992.4	2,705.4	8,979.6	8,955.6	11,674.2
Exports & Others ¹⁾	736.2	845.6	749.6	2,419.3	2,204.2	3,123.2
Sub total (b)	4,091.3	3,838.0	3,455.0	11,398.9	11,159.8	14,797.4
(c) Total Revenue						
Automotive Technologies	7,728.6	7,491.5	7,170.5	22,573.7	20,059.6	27,065.0
Automotive Aftermarket	1,677.6	1,848.0	1,505.9	4,962.3	4,245.1	5,935.8
Industrial	6,845.3	6,255.8	6,058.6	18,548.7	18,321.5	24,246.6
Exports & Others ¹⁾	2,231.5	2,696.1	2,829.3	7,625.9	8,101.5	11,426.8
Revenue from operations (a+b)	18,483.0	18,291.4	17,564.3	53,710.6	50,727.7	68,674.2
(B) Segment Results (Profit before unallocable income, finance costs, exceptional items and tax)						
Mobility components and related solutions	1,955.9	2,164.9	2,019.7	6,023.2	5,892.4	8,121.6
Others	907.6	716.0	652.9	2,343.5	2,064.6	2,757.7
Total profit before unallocable income, finance costs, exceptional items and tax	2,863.5	2,880.9	2,672.6	8,366.7	7,957.0	10,879.3
Less : Finance costs	15.5	8.4	8.5	31.9	26.2	35.5
Add : Unallocable Income	309.1	307.9	231.6	943.9	594.1	776.8
Add : Exceptional items (refer note 2)	-	-	-	-	149.8	149.8
Profit before tax	3,157.1	3,180.4	2,895.7	9,278.7	8,674.7	11,770.4
(C) Segment assets						
Mobility components and related solutions ²⁾	38,247.6	35,870.4	32,313.0	38,247.6	32,313.0	32,878.8
Others	5,242.6	5,127.1	5,311.0	5,242.6	5,311.0	4,950.8
Unallocated	17,429.8	17,377.8	17,209.6	17,429.8	17,209.6	19,437.6
Total assets	60,920.0	58,375.3	54,833.6	60,920.0	54,833.6	57,267.2
(D) Segment liabilities						
Mobility components and related solutions	10,576.5	10,525.2	10,135.1	10,576.5	10,135.1	10,342.6
Others	2,551.9	2,448.0	2,612.0	2,551.9	2,612.0	2,433.0
Unallocated	1,773.8	1,734.4	1,487.8	1,773.8	1,487.8	1,632.6
Total liabilities	14,902.2	14,707.6	14,234.9	14,902.2	14,234.9	14,408.2
(E) Net capital employed	46,017.8	43,667.7	40,598.7	46,017.8	40,598.7	42,859.0

¹⁾Export & Others mainly includes exports to group companies, scrap sales and other operating income

²⁾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.

Notes:

- The above standalone financial results for the quarter and nine months period ended September 30, 2023 were reviewed by the Audit Committee at their meeting held on October 27, 2023 and approved by the Board of Directors at their meeting held on October 27, 2023. The statutory auditors have performed limited review on above standalone financial result for the quarter and nine months period ended September 30, 2023.
- Consequent to the approvals received from the Board of Directors of the Company at its meeting held on May 23, 2022, the company has entered into a business transfer agreement on June 29, 2022 with CATENSYS India Private Limited and has sold its Chain Drive business under Automotive Technologies segment by way of a slump sale on a going concern basis for a lumpsum consideration of ₹ 294.2 million. The gain on sale of business amounting to ₹ 149.8 million has been recognised as an exceptional item in the above results.
- 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.

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.
- Figures of previous periods have been regrouped/rearranged where ever considered necessary

**KHUSHROO
B PANTHAKY** Digitally signed by
KHUSHROO B PANTHAKY
Date: 2023.10.27 13:28:21
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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, c=IN, o=Personal,
email=kadamh@schaeffler.com
Date: 2023.10.27 12:51:59 +05'30'

Harsha Kadam
Managing Director
DIN: 07736005

October 27, 2023

Ms. Corinna Schittenhelm,

Raiffeisenstr. 27, Regensburg, Germany 93059

To,
The Board of Directors
Schaeffler India Limited
15th Floor, ASTP (Amar Sadanand Tech Park),
Baner, Pune – 411045, INDIA

October 19, 2023

Attention: Chairperson of the Board (Ms. Sumithasri) and Board Members

Dear Board Members,

I would like to inform you that due to other professional commitments, it will no longer be possible for me to continue as a Non-Executive Director of Schaeffler India Limited ('Company').

I hereby tender my resignation from the directorship of the Company with effect from the close of business hours of December 31, 2023.

My association with the Company as a Director was rewarding and it has been a pleasure being associated with the Company as a Director. I take this opportunity to convey my gratitude to Board Members for their unstinted support and guidance during my tenure as Director of this Company.

I wish the Company all the very best in the future.

Thanking you,
Yours sincerely,



Corinna Schittenhelm
DIN: 09257159