

Schaeffler India Limited · Pune · Maharashtra

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
**Company Code: 505790**

**National Stock Exchange of India Limited**

Exchange Plaza, C – 1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051  
**Company Code: SCHAEFFLER**

**Sub: Press Release**

25/04/2024

Dear Sirs,

Further to our letter dated April 25, 2024, for Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended March 31, 2024, we enclose herewith Press release.

Phone: +912068198464

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Schaeffler India Limited**

**Ashish Tiwari,**

VP - Legal & Company Secretary

Encl.: As above

## Schaeffler India Limited announces results for the first quarter ended March 31, 2024

- Strong double-digit YoY growth in domestic business , broad based across businesses
- Margins remain resilient, quality of earnings sustained

**Pune | 25 April, 2024** | Schaeffler India Limited (BSE: 505790, NSE: SCHAEFFLER), the Motion Technology Company, today announced that the Board of Directors approved the results for the first quarter, ended March 31, 2024

### January – March 2024 (1st Quarter)

- Revenue from operations (net) for the quarter (Q1'24) was INR **18,492** million, **9.2%** higher than the corresponding quarter of 2023 and **-0.3%** lower than preceding quarter (Q4'23)
- PBT (before exceptional items) for the quarter (Q1'24) was INR **3,056** million, **3.9%** higher than the corresponding quarter of 2023. PBT margin for the quarter stood at **16.5%**, compared to **17.4%** during the corresponding quarter of 2023 and **16.2%** during the preceeding quarter
- Net Profit for the quarter was INR **2,277** million and net profit margin stood at **12.3%**

Commenting on the results, Mr. Harsha Kadam, Managing Director, said, *“Year 2024 started well for us as we registered a strong YoY growth in our domestic business. Margins for the quarter remained resilient despite seasonality in some of our sectors. With a good rebound in our intercompany exports for the quarter, we remain cautiously optimistic of the challenging and volatile macro economic environment. With focused efforts on financial and operating metrics, we remain committed to deliver long term value for all our stakeholders. “*

Note : Comments and details on standalone financials for the quarter ended 31st March 2024

## Schaeffler Group – We pioneer motion

The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for over 75 years. With innovative technologies, products, and services for electric mobility, CO<sub>2</sub>-efficient drives, chassis solutions, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. The motion technology company manufactures high-precision components and systems for drive train and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group generated sales of EUR 16.3 billion in 2023. With around 84,000 employees, the Schaeffler Group is one of the world’s largest family-owned companies. With more than 1,266 patent applications in 2022, Schaeffler is Germany’s fourth most innovative company according to the DPMA (German Patent and Trademark Office).

## About Schaeffler India Limited

Established for more than 60 years, Schaeffler India is a leading motion technology company with 4 manufacturing sites in Pune, Savli, Maneja, and Hosur, 3 R&D centers, and 8 sales offices. In 2023, the company reported sales of INR 72,261 million, supported by a team of 3,383 employees. The company is well represented in India with its three divisions – Automotive Technologies, Vehicle Lifetime Solutions and Bearings and Industrial Solutions, offering comprehensive range of products and services under the brands of FAG, INA, LuK and TruPower. Schaeffler caters a to a large and diverse customer base with efficient engine & transmission solutions, chassis and E-mobility solutions on the Automotive Technologies division and reliable range of bearings and accessories with award winning Industry 4.0 and Lifetime Solutions for the Bearings and Industrial Solutions division. Both the divisions are backed by a strong network of aftermarket footprint bringing products and solutions closer to customers. The strategic roadmap is driven by a well-defined ESG (Environment, Social, Governance) program and Schaeffler India is committed to contribute to the global sustainability targets. Committed to quality, innovation, sustainability with a passionate team Schaeffler India strives to pioneer motion to advance the industrial and automotive technology in India. Explore more - [www.schaeffler.co.in](http://www.schaeffler.co.in)



## For further information

<p>Gauri Kanikar Head - Investor Relations Schaeffler India Limited Tel: +91 9970868957 Email: <a href="mailto:Gauri.Kanikar@Schaeffler.com">Gauri.Kanikar@Schaeffler.com</a></p>	<p>Pallavi Deshmukh, Head - Corporate Communications Schaeffler India Tel: +91 7030276497 Email: <a href="mailto:Pallavi.Deshmukh@Schaeffler.com">Pallavi.Deshmukh@Schaeffler.com</a></p>
<p>PR contact Details  Chase India Anshul Dubey +91-7506445368 Email: <a href="mailto:anshul@chase-india.com">anshul@chase-india.com</a></p>	