

By E:mail

DG/cl 41 /330 & 331
29th October, 2015

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir,

Sub : Unaudited Financial Results for the third quarter ended 30th September, 2015.

Further to our letter ref. DG/cl 41 /330 & 331 dated 7th October, 2015, we wish to inform you that the Company's Unaudited Financial Results for the third quarter ended 30th September, 2015 were placed before the Board and taken on record at the Board Meeting held today.

The Unaudited Financial Results of the Company as per the Clause 41 of the Listing Agreement are enclosed herewith.

Kindly arrange to display this information on the notice board of your esteemed exchange. We are simultaneously taking steps to publish the same.

Thanking you,

Yours faithfully,
SKF India Limited



Pradeep Bhandari
Company Secretary

SKF India Limited

Registered Office: Mahatma Gandhi Memorial Building, Netaji Subhash Road, Charni Road, Mumbai 400 002, Maharashtra, India
Tel: +91 (22) 6633 7777. Fax: +91 (22) 2281 9074. Email: indiacustomercare@skf.com Web: www.skf.com, www.skfindia.com
CIN: L29130MH1961PLC011980

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2015

PART I						
(Rs. in Millions)						
Particulars	Quarter ended			9 Months Ended		Year ended
	September 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2014 (Audited)
1 Income From Operations						
(a) Net Sales / Income from operations (Net of excise duty)	5,915.4	6,033.3	6,038.0	17,738.9	17,667.4	23,726.4
(b) Other operating income (net)	71.4	70.2	89.9	207.7	269.0	363.8
Total Income From Operations (net)	5,986.8	6,103.5	6,127.9	17,946.6	17,936.4	24,090.2
2 Expenses						
(a) Cost of materials consumed	1,431.4	1,401.4	1,643.5	4,468.0	4,817.7	6,358.7
(b) Purchases of stock-in-trade	2,353.8	2,239.6	2,176.0	6,924.8	6,497.1	8,958.4
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.2	281.1	(67.7)	(0.1)	(241.7)	(317.5)
(d) Employee benefits expenses	489.6	524.4	517.2	1,524.0	1,526.3	2,155.4
(e) Depreciation and amortisation expenses (See Note 3)	134.3	138.9	135.3	429.7	402.5	539.5
(f) Other expenses	1,020.9	1,011.0	1,073.7	3,106.6	3,096.6	4,169.1
Total Expenses	5,444.2	5,596.4	5,478.0	16,453.0	16,098.5	21,863.6
3 Profit from operations before other income, finance cost and exceptional items (1-2)	542.6	507.1	649.9	1,493.6	1,837.9	2,226.6
4 Other Income	224.8	202.0	238.0	762.0	619.0	835.1
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	767.4	709.1	887.9	2,255.6	2,456.9	3,061.7
6 Finance Costs	-	-	-	-	-	-
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	767.4	709.1	887.9	2,255.6	2,456.9	3,061.7
8 Exceptional Item	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	767.4	709.1	887.9	2,255.6	2,456.9	3,061.7
10 Tax expense	267.0	243.6	301.4	777.3	838.0	1,034.0
11 Net Profit from ordinary activities after tax (9-10)	500.4	465.5	586.5	1,478.3	1,618.9	2,027.7
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit for the period (11-12)	500.4	465.5	586.5	1,478.3	1,618.9	2,027.7
14 Paid-up Equity Share Capital (face value Rs. 10/-)	527.3	527.3	527.3	527.3	527.3	527.3
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year.						13,634.5
16 Earning per Share (EPS)						
a Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	9.5	8.8	11.1	28.0	30.7	38.5
b Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	9.5	8.8	11.1	28.0	30.7	38.5



Particulars	Quarter ended			9 Months Ended		Year ended
	September 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2014 (Audited)
PART II						
Information for the quarter and Nine months ended September 30, 2015						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	24,477,970	24,477,970	24,477,970	24,477,970	24,477,970	24,477,970
- Percentage of shareholding	46.4%	46.4%	46.4%	46.4%	46.4%	46.4%
2 Promoters and Promoter Group Shareholding						
a Pledged / Encumbered	-	-	-	-	-	-
b Non - encumbered						
- Number of shares	28,254,568	28,254,568	28,254,568	28,254,568	28,254,568	28,254,568
- Percentage of shareholding (as a % of total Shareholding of the Promoters and Promoters Group)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
- Percentage of shareholding (as a % of total Share Capital of the company)	53.6%	53.6%	53.6%	53.6%	53.6%	53.6%

Particulars	3 months ended September 30, 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes :

- The above financial results were reviewed by the Audit Committee on October 29, 2015 and approved by the Board at its meeting held on October 29, 2015.
- The auditors of the Company have conducted a limited review of the financial results for the quarter ended September 30, 2015. An unqualified report has been issued by them thereon.
- During the nine months ended September 30, 2015, the Company has adopted estimated useful life of fixed assets as stipulated by Schedule II to the Companies Act, 2013, applicable for accounting periods commencing 1st April 2014 or reassessed useful life based on technical evaluation. Accordingly depreciation of 87 MINR (net of deferred tax of 45 MINR) on account of assets whose useful life is already exhausted on 1st January, 2015 has been adjusted against retained earnings and in other cases, the carrying value has been depreciated over the remaining of the useful life of the assets and recognized in the Statement of Profit and Loss. The financial results for the quarter and nine months ended September 30, 2015, are after considering incremental charge towards depreciation from the review and revision of estimated useful lives of fixed assets in accordance with the provisions of Schedule II to the Companies Act, 2013. The impact of such revision on the results is not material.
- The Company is of the view that it manufactures bearings and other related components which is a single business segment in accordance with AS-17- 'Segment Reporting' notified pursuant to Companies (Accounting Standards) Rules, 2006.
- Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

SKF India Limited

October 29, 2015
Mumbai



Shishir Joshipura
Managing Director



Price Waterhouse & Co Bangalore LLP

Chartered Accountants

The Board of Directors
SKF India Limited
Mahatma Gandhi Memorial Building,
Netaji Subhash Road,
Mumbai – 400 002

1. We have reviewed the results of SKF India Limited (the “Company”) for the quarter ended September 30, 2015 which are included in the accompanying ‘Unaudited Financial Results for the Quarter and Nine Months Ended September 30, 2015’, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion
4. We have only traced the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants


Jeetendra Mirchandani
Partner
Membership Number 48125

Mumbai
October 29, 2015

Price Waterhouse & Co Bangalore LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada
Pune – 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161

Registered office and Head office: 5th Floor, Tower D, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008

Price Waterhouse & Co Bangalore LLP (LLP IN: AAC-6284) is registered as a Limited Liability Partnership (LLP). Price Waterhouse & Co., Bangalore has converted from partnership firm to an LLP effective August 25, 2014. Its registration number with ICAI after said conversion as LLP is 007567S/S200012 (registration number before conversion was 007567S)

For further information, please contact:
Vijay Chaudhury, +91 20 6611 2250; Vijay.Chaudhury@skf.com

October 29, 2015

SKF India registers Sales of INR 5915 million in Q3 2015

The Board of Directors of SKF India Limited, India's leading technology and solutions provider of bearings, seals, lubrication systems, mechatronics and services, today approved the unaudited financial results for the third quarter and nine months ended September 30, 2015.

The financial highlights are as given below:

- Net Sales for the third quarter ended September 30 2015 amounted to INR 5915 million
- The Profit before tax for the third quarter ended September 30 amounted to INR 767 million registering a growth of 8.2% compared to the immediately preceding quarter.

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director and Country Head, SKF India said, "The challenges in the market *remained unaltered with persisting liquidity crunch and depressed demand. Under this situation SKF has continued to work closely with customers to find innovative solutions to enhance our offered value. The expectation and experience of economic growth are expected to converge in mid-term aided by the continued reforms and implementation of development programs in key sectors of economy. We remain optimistic that this convergence will develop into a positive growth platform in near to mid-term.*"

"SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems, and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has around 15,000 distributor locations worldwide. Annual sales in 2014 were SEK 70 975 million and the number of employees was 48 593. www.skf.com"

SKF Group started trading operations in India in Kolkata in 1923 and since then the Group's operations have been consolidated into SKF India Limited. SKF India also has an associate company called SKF Technologies (India) Pvt. Ltd providing Sealing Solutions and Industrial Bearings. The company has manufacturing plants in Pune, Bangalore, and Haridwar.

® SKF is a registered trademark of the SKF Group.

™ BeyondZero is a trademark of the SKF Group.

SKF India Ltd

Registered office:
M.G.M. Building, N.S. Road, Charni Road, Mumbai 400002
Tel: +91 22 6633 7777; Fax: +91 22 2204 2738; CIN:L29130MH1961PLC011980
www.skf.com/in