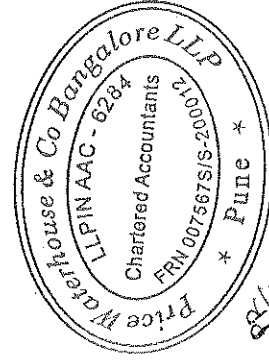


SKF INDIA LIMITED



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED MARCH 31, 2015

PART I	Particulars	(Rs. in Millions)			
		Quarter ended		Quarter ended	Year ended
		March 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	March 31, 2014 (Unaudited)	December 31, 2014 (Audited)
1	Income From Operations	5,790.2	6,059.0	5,703.1	23,726.4
	Net Sales / Income from operations (Net of excise duty)				
	(a) Other operating income (net)	66.1	94.8	91.6	363.8
	Total Income From Operations (net)	5,856.3	6,153.8	5,794.7	24,090.2
2	Expenses				
	(a) Cost of materials consumed	1,635.2	1,540.9	1,575.2	6,358.7
	(b) Purchases of stock-in-trade	2,331.4	2,461.3	2,123.7	8,958.4
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(295.4)	(75.8)	(104.8)	(317.5)
	(d) Employee benefits expenses	510.0	629.1	513.7	2,155.4
	(e) Depreciation and amortisation expenses (See Note 4)	156.5	137.0	132.2	539.5
	(f) Other expenses	1,074.6	1,072.6	988.5	4,169.1
	Total Expenses	5,412.3	5,765.1	5,228.5	21,863.6
3	Profit from operations before other income, finance cost and exceptional items (1-2)	444.0	388.7	566.2	2,226.6
4	Other Income	335.1	216.1	184.2	835.1
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	779.1	604.8	750.4	3,061.7
6	Finance Costs	-	-	-	-
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	779.1	604.8	750.4	3,061.7
8	Exceptional Item	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	779.1	604.8	750.4	3,061.7
10	Tax expense	266.7	196.0	259.4	1,034.0
11	Net Profit from ordinary activities after tax (9-10)	512.4	408.8	491.0	2,027.7
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	512.4	408.8	491.0	2,027.7
14	Paid-up Equity Share Capital (face value Rs. 10/-)	527.3	527.3	527.3	527.3
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year.				
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)	9.7	7.8	9.3	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)	9.7	7.8	9.3	38.5



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Particulars	Quarter ended		Year ended December 31, 2014 (Audited)
	March 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	
Information for the quarter and Three months ended March 31, 2015			
A PARTICULARS OF SHAREHOLDING			
1 Public shareholding			
- Number of shares	24,477,970	24,477,970	24,477,970
- Percentage of shareholding	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
- Percentage of shareholding (as a % of total Shareholding of the Promoters and Promoters Group)	100.0%	100.0%	100.0%
- Percentage of shareholding (as a % of total Share Capital of the company)	53.6%	53.6%	53.6%

Particulars	3 months ended March 31, 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

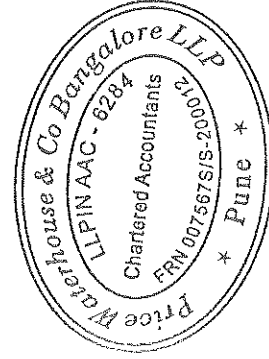
Notes :

- The figures for the quarter ended December 31, 2014 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 previous financial year. Also, the figures upto the end of the third quarters were only reviewed and not subjected to audit.
- The above financial results were reviewed by the Audit Committee on April 22, 2015 and approved by the Board at its meeting held on April 23, 2015.
- The auditors of the Company have conducted a limited review of the financial results for the quarter ended March 31, 2015. An unqualified report has been issued by them thereon.
- During the quarter, the Company has reassessed (based on technical evaluation) or adopted useful life of the assets as per Schedule II of the Companies Act, 2013. Pursuant to this change, amount of MNR 87 (net of deferred tax of MNR 45), has been adjusted against retained earnings for assets whose remaining useful life is NIL as on January 1, 2015. For other assets, the carrying value has been depreciated over the remaining useful life and recognised in the Statement of Profit & Loss, impact of which is not material for the quarter.
- 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.

April 23, 2015
Mumbai

SKF India Limited

Shishir Joshipura
Managing Director



(Signature)

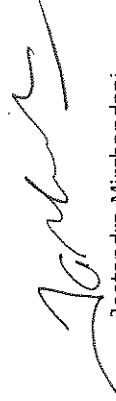
Price Waterhouse & Co Bangalore LLP

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 March 31, 2015 which are included in the accompanying 'Unaudited Financial Results for the Quarter and Three Months Ended March 31, 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 analytical procedures 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 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 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

Pune
April 23, 2015

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

Price Waterhouse & Co., Bangalore (a Partnership Firm) converted into Price Waterhouse & Co Bangalore LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-6284) with effect from: August 25, 2014. Post its conversion to Price Waterhouse & Co Bangalore LLP, its ICAI registration number is 007567S/S-200012 (ICAI registration number before conversion was 007567S)

Press release



For further information, please contact:
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Gaurav Prabhu, + 91 22 67200514; + 91 9833088885; gaurav@avian-media.com

April 23, 2015

SKF India registers Sales of INR 5790 million in Q1 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 first quarter ended March 31, 2015.

Financial Highlights

- Net Sales for the first quarter ended March 2015 amounted to INR 5790 million registering a growth of 1.5 % over the corresponding quarter of the previous year
- The Profit before tax for the first quarter ended March 2015 amounted to INR 779 million registering a growth of 3.8 % over the corresponding quarter of the previous year

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director and Country Head, SKF India said, "The challenges in the economy remained unaltered pushing businesses to find optimized ways of working. The government's initiative to build infrastructure and push the 'Make in India' agenda should augur well in the near future. Our performance is a result of our focused customer centric approach amidst the volatility in the current economic environment, even as we remain cautiously optimistic of the future."

"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.

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™ BeyondZero is a trademark of the SKF Group.