NEAPS

DG/330 & 331
13th February, 2017

The Secretary
National Stock Exchange of India
Exchange Plaza, 5th Floor,
Plot No.CII, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Dear Sir,

Sub : Unaudited Financial Results for the third quarter & 9 months ended 31st December, 2016.

Further to our letter ref. DG/330 & 331 dated 30th January, 2017, we wish to inform you that the Company's Unaudited Financial Results for the third quarter and nine months ended 31st December, 2016 were placed before the Board and taken on record at the Board Meeting held today. The meeting commenced at 12.30 p.m. and concluded at 5.20 pm

The Unaudited Financial Results of the Company as per Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 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

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

PART I (Rs. in Millions)

	Particulars	Quarter ended			9 Months Ended	12 Months Ended	15 months ended
		December 31, 2016 (Unaudited)	September 30, 2016 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2015 (Unaudited)	March 31, 2016 (Unaudited)
1	**Income From Operations**						
	(a) Net Sales / Income from operations (inclusive of excise duty and net of other taxes and discounts)	7,074.2	7,050.3	6,494.6	21,080.3	25,573.0	31,847.7
	(b) Other operating income (net)	76.8	75.0	82.9	227.2	338.8	417.2
	Total Income From Operations (net)	**7,151.0**	**7,125.3**	**6,577.5**	**21,307.5**	**25,911.8**	**32,264.9**
2	**Expenses**						
	(a) Cost of materials consumed	1,519.9	1,525.4	1,398.5	4,512.5	5,866.5	7,207.2
	(b) Purchases of stock-in-trade	2,719.9	2,879.4	2,378.5	8,353.6	9,303.3	11,922.9
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(221.2)	(290.8)	4.9	(624.4)	4.8	(412.6)
	(d) Excise duty on sales	506.2	504.8	475.9	1,530.7	1,815.4	2,292.1
	(e) Employee benefits expenses	574.2	548.8	479.8	1,670.5	2,003.8	2,569.3
	(f) Depreciation and amortisation expenses	119.2	121.6	129.4	363.4	559.1	684.3
	(g) Other expenses	1,161.0	1,118.3	1,033.7	3,298.2	4,140.3	5,101.2
	Total Expenses	**6,379.2**	**6,407.5**	**5,900.7**	**19,104.5**	**23,693.2**	**29,364.4**
3	**Profit from operations before other income, finance cost and exceptional items (1-2)**	**771.8**	**717.8**	**676.8**	**2,203.0**	**2,218.6**	**2,900.5**
4	Other Income	245.8	212.5	197.9	677.1	911.7	1,015.5
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**1,017.6**	**930.3**	**874.7**	**2,880.1**	**3,130.3**	**3,916.0**
6	Finance Costs	-	-	-	-	-	-
7	**Profit from ordinary activities after finance cost but before exceptional items (5-6)**	**1,017.6**	**930.3**	**874.7**	**2,880.1**	**3,130.3**	**3,916.0**
8	Exceptional Item	-	-	-	-	-	-
9	**Profit from ordinary activities before tax (7-8)**	**1,017.6**	**930.3**	**874.7**	**2,880.1**	**3,130.3**	**3,916.0**
10	Tax expense	364.2	327.7	312.1	1,020.1	1,089.4	1,375.9
11	**Net Profit from ordinary activities after tax (9-10)**	**653.4**	**602.6**	**562.6**	**1,860.0**	**2,040.9**	**2,540.1**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit for the period (11-12) - Note 5**	**653.4**	**602.6**	**562.6**	**1,860.0**	**2,040.9**	**2,540.1**
14	Other comprehensice income, net of income tax - Items that will not be reclassified subsequently to profit and loss Acturial gain / (loss) on employees defined benefit plans	**(23.0)**	**(13.1)**	**18.8**	**(36.1)**	18.8	**12.6**
15	**Total comprehensive income for the period (13+14)**	**630.4**	**589.5**	**581.4**	**1,823.9**	**2,059.7**	**2,552.7**
16	Paid-up Equity Share Capital (face value Rs. 10/-)	527.3	527.3	527.3	527.3	527.3	527.3
17	Earnings Per Share (of Rs.10/- each)						
	a Basic (not to be annualised)	12.4	11.4	10.7	35.3	38.7	48.2
	b Diluted (not to be annualised)	12.4	11.4	10.7	35.3	38.7	48.2

Price Waterhouse & Co Bangalore LLP
LLPIN AAC - 6284
Chartered Accountants
FRN 007567S/S-200012
Pune

Notes :

1 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

2 The Company is of the view that it manufactures bearings and other related components which is a single business segment in accordance with Ind AS-108- 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.

3 The above financial results were reviewed by the Audit Committee on February 13, 2017 and approved by the Board at its meeting held on February 13, 2017.

4 The auditors of the Company have conducted a limited review of the financial results for the quarter ended December 31, 2016. An unqualified report has been issued by them thereon.

5 For quarter ended December 31, 2015, 12 months ended December 31, 2015 and 15 months ended March 31, 2016, there are no reconciliation items for net profit between Indian GAAP to Ind-AS, except for acturial gains / (losses) on employees defined benefit plans in Other Comprehensive Income as given in row label no. 14 above.

6 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

7 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of January 1, 2015.

8 Consequent to change in the financial year of the Company, year to date figures for period ended December 31, 2016 are for nine months and year to date figures for period ended December 31, 2015 are for twelve months and hence they are not comparable.

SKF India Limited

February 13,2017
Pune

Shishir Joshipura
Managing Director

Price Waterhouse & Co Bangalore LLP
LLPIN AAC - 6284
Chartered Accountants
FRN 007567S/S-200012
Pune

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 unaudited financial results of SKF India Limited (the "Company") for the quarter ended December 31, 2016 which are included in the accompanying "Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2016' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at January 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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 Statement is 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. 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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, 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

Jectendra Mirchandani
Partner
Membership Number 48125

Mumbai
February 13, 2017

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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: LLPIN AAC-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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Bibhabaree Biswal: 020 66112641, bibhabaree.biswal@skf.com

February 13, 2017

SKF India registers 8.9 % growth in Sales at 7074.2 million in Q3 2016-17

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 December 31, 2016.

Financial Highlights

- Net Sales for the third quarter ended December 2016 amounted to INR 7074.2 million registering a growth of 8.9% compared to the corresponding quarter of the previous year and 0.3% as compared to the immediately preceding quarter

- The Profit after tax for the third quarter ended December 2016 amounted to INR 653.4 million registering a growth of 16.1% over the corresponding quarter of the previous year

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director and Country Head, SKF India said "The results for the quarter reflect the positive effect of several initiatives rolled out by the company to consolidate leadership position in market; even as this quarter's economic activity was significantly impacted by demonetization. The economic activity is expected to recover in near term and we expect conducive development in economic environment to drive the momentum. The Board has approved a buy-back of shares at a price of INR 1500 per share, for an aggregate amount not exceeding INR 3900 million, pending shareholder and regulatory approval."

"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 17,000 distributor locations worldwide. Annual sales in 2016 were SEK 72787 million and the number of employees was 47 922."

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 associate companies called SKF Technologies (India) Pvt. Ltd, Lincoln Helios India Ltd, providing Seals and Lubrication systems. The company has manufacturing plants in Pune, Bangalore, Mysore and Haridwar. The company also has a Global Technical Center in Bengaluru.

® SKF is a registered trademark of the SKF Group.

SKF INDIA LIMITED