By e:mail and NEAPS

DG/cl 41 /330 & 331
10th May, 2016

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 : Audited Financial Results for the fifth quarter and fifteen months ended 31st March, 2016.

Further to our letter ref. DG/330 & 331 dated 25th April, 2016, we wish to inform you that the Company's Audited Financial Results for the fifth quarter and fifteen months ended 31st March, 2016 were placed before the Board and taken on record at the Board Meeting held today. The meeting commenced at 9.15 a.m. and concluded at 05.25 p.m.

The Board decided to recommend to the members at the forthcoming 55th Annual General Meeting of the Company a dividend of Rs.15/- per equity share (150 %) for the year ended March 31, 2016 to be paid on 52,732,538 equity shares of Rs.10/- each fully paid.

The Audited 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 THE QUARTER AND ANNUAL AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2016

PART I

(Rs. in Millions)

	Particulars	Quarter ended			15 months ended	12 months ended
		March 31, 2016 (Unaudited)	December 31, 2015 (Unaudited)	March 31, 2015 (Unaudited)	March 31, 2016 (Audited)	December 31, 2014 (Audited)
1	**Income From Operations**					
	(a) Net Sales / Income from operations (Net of excise duty)	5,798.0	6,018.7	5,790.2	29,555.6	23,726.4
	(b) Other operating income (net)	80.1	83.7	72.1	423.7	409.6
	Total Income From Operations (net)	5,878.1	6,102.4	5,862.3	29,979.3	24,136.0
2	**Expenses**					
	(a) Cost of materials consumed	1,340.7	1,398.5	1,635.2	7,207.2	6,358.7
	(b) Purchases of stock-in-trade	2,619.6	2,378.5	2,331.4	11,922.9	8,958.4
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(417.4)	4.9	(295.4)	(412.6)	(317.5)
	(d) Employee benefits expenses	546.2	451.0	510.0	2,521.2	2,155.4
	(e) Depreciation and amortisation expenses (See Note 8)	125.2	129.4	156.5	684.3	539.5
	(f) Other expenses	960.9	1,033.7	1,074.6	5,101.2	4,169.1
	Total Expenses	5,175.2	5,396.0	5,412.3	27,024.2	21,863.6
3	**Profit from operations before other income, finance cost and exceptional items (1-2)**	702.9	706.4	450.0	2,955.1	2,272.4
4	Other Income	102.1	197.1	329.1	1,009.0	789.3
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	805.0	903.5	779.1	3,964.1	3,061.7
6	Finance Costs	-	-	-	-	-
7	**Profit from ordinary activities after finance cost but before exceptional items (5-6)**	805.0	903.5	779.1	3,964.1	3,061.7
8	Exceptional Item	-	-	-	-	-
9	**Profit from ordinary activities before tax (7-8)**	805.0	903.5	779.1	3,964.1	3,061.7
10	Tax expense	293.2	322.1	266.7	1,392.6	1,034.0
11	**Net Profit from ordinary activities after tax (9-10)**	511.8	581.4	512.4	2,571.5	2,027.7
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	**Net Profit for the period (11-12)**	511.8	581.4	512.4	2,571.5	2,027.7
14	Paid-up Equity Share Capital (face value Rs. 10/-)	527.3	527.3	527.3	527.3	527.3
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year.				15,166.6	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)	9.7	11.0	9.7	48.8	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 annualised)	9.7	11.0	9.7	48.8	38.5

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

Notes :

1 The figures for the quarter ended 31st March 2016 are the balancing figures between audited figures in respect of the fifteen months ended and the published year to date figures upto the fourth quarter ended 31st December 2015 of the current financial year. Also the last figures upto the end of the four quarters were only reviewed and not subjected to audit.

2 The Board recommended a dividend of Rs 15 per share on the equity share of Rs 10 each

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

4 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.

5 The above financial results were reviewed by the Audit Committee on May 9, 2016 and approved by the Board at its meeting held on May 10, 2016.

6 The auditors of the Company have conducted a statutory audit review of the financial results for the period of fifteen months ended March 31, 2016. An unqualified report has been issued by them thereon.

7 Consequent to change in the financial year of the Company from January - December to April - March with effect from current year, the current year's financial statements are for 15 months from January 1, 2015 to March 31, 2016. The previous year's amounts relate to the 12 months ended December 31, 2014. In view of the above, the current year's amounts are accordingly not comparable to those of the previous year.

8 From January 1, 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 131.6 MINR (86.9 MINR net of deferred tax of 44.7 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 15 months ended March 31, 2016, 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.

SKF India Limited

Shishir Joshipura
Managing Director

May 10, 2016
Bengaluru

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

SKF INDIA LIMITED

(Rs. in Millions)

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 2016

Particulars	As at March 31, 2016 (Audited)	As at December 31, 2014 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a) Share Capital	527.3	527.3
(b) Reserves and Surplus	15,166.6	13,634.5
Shareholders' Funds Total	15,693.9	14,161.8
2 NON-CURRENT LIABILITIES		
(a) Deferred tax liabilities (Net)	-	0.8
(b) Long-term provisions	274.7	270.2
Non-Current Liabilities Total	274.7	271.0
3 CURRENT LIABILITIES		
(a) Trade payables	2,929.4	3,366.5
(b) Other current liabilities	723.6	858.2
(c) Short-term provisions	1,213.9	454.0
Current Liabilities Total	4,866.9	4,678.7
TOTAL - EQUITY AND LIABILITIES	**20,835.5**	**19,111.5**
B ASSETS		
1 NON-CURRENT ASSETS		
(a) Fixed Assets	3,097.9	3,653.5
(b) Non-current investments	189.2	196.3
(c) Deferred tax assets (net)	86.0	-
(d) Long-term loans and advances	1,984.7	2,320.2
Non-Current Assets Total	5,357.8	6,170.0
2 CURRENT ASSETS		
(a) Inventories	3,350.4	2,929.5
(b) Trade receivables	4,178.6	3,730.2
(c) Cash and cash equivalents	6,973.3	5,347.5
(d) Short-term loans and advances	800.0	805.7
(e) Other current assets	175.4	128.6
Current Assets Total	15,477.7	12,941.5
TOTAL - ASSETS	**20,835.5**	**19,111.5**

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Price Waterhouse & Co Bangalore LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SKF India Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of **SKF India Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the period January 1, 2015 to March 31, 2016 (the "period") and the Cash Flow Statement for the period then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.

4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.

5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2016 on its financial position in its financial statements – Refer Note 28 to the financial statements for the period ended March 31, 2016.

ii. The Company has long-term contracts as at March 31, 2016 for which there were no material foreseeable losses. The Company did not have any derivative contracts as at March 31, 2016.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the period ended March 31, 2016.

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

Jeetendra Mirchandani
Partner
Membership Number 48125

Bengaluru
May 10, 2016

Annexure to Independent Auditors' Report
Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of SKF India Limited on the financial statements as of and for the period ended March 31, 2016

i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

ii. (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.

iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.

vi. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of TDS and VAT, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, wealth tax, service tax, duty of customs, duty of excise and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of income tax, sales tax, wealth tax, service tax, duty of

Annexure to Independent Auditors' Report
Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of SKF India Limited on the financial statements as of and for the period ended March 31, 2016

customs and duty of excise duty, value added tax as at March 31, 2016 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (INR in Million)	Amount paid under protest (INR in Million)	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Excise Duty (including interest and penalty if applicable)	187.8	8.2	Various Years	CESTAT
		22.9	0.9	Various Years	Commissioner (Appeals)
		129.4	20	Various Years	High Court
Finance Act, 1994	Service Tax (including interest and penalty if applicable)	5.5	0.6	Various Years	CESTAT
		2.6	0.1	Various Years	Commissioner (Appeals), Pune
Income Tax Act, 1961	Income Tax (including interest and penalty if applicable)	351.1	116.9	Various years	Income Tax Appellate Tribunal
		18.3	NIL	FY 2007 – 2008, FY 2008 – 2009	Commissioner of Income Tax – Appeals
		7.1	NIL	FY 2002 – 2003	Assessing Officer
Central and Local Sales Tax Acts	Sales Tax (including interest and penalty if applicable)	20.0	0.3	FY 2005 – 2006 to FY 2012 – 2013	Objection Authority Department of Trade & Taxes – Delhi
		46.6	3.7	Various Years	Revision Board – West Bengal
		46.5	14.9	Various Years	Joint Commissioner – Various States
		4.9	0.5	FY 2012 – 2013	Senior Joint Commissioner – West Bengal
		5.5	3.4	Various Years	Joint Commissioner (Appeals) – Various States
		21.2	1.4	Various Years	Deputy Commissioner – Various States

c) The amount required to be transferred to Investor Education and Protection Fund has been transferred within the stipulated time in accordance with the provisions of the Companies Act, 1956 and the rules made thereunder.

viii. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.

Price Waterhouse & Co Bangalore LLP

Chartered Accountants

Annexure to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of SKF India Limited on the financial statements as of and for the period ended March 31, 2016

viii. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.

ix. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.

xi. The Company has not raised any term loans. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.

xii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

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

Jeetendra Mirchandani
Partner
Membership Number 48125

Bengaluru
May 10, 2016