Press release

SKF

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SKF India registers strong performance in 2017-18

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 audited financial results for the year ended March 31, 2018.

The financial highlights are as given below:

- Net Sales for the year ended March 31, 2018 amounted to INR **28048** million as compared to Rs 28355 million in the previous year. The revenue figures of the two years are not directly comparable due to the reclassification of Revenue following the introduction of GST effective 1st July 2017. On a comparable basis, the sales for the year ended March 31,2018 is 4.5% higher than the previous year.
- The Profit after tax for the period amounted to INR **2959** million compared to Rs 2439 million during the previous year
- The Board has recommended a dividend of Rs **12/- (120%)** per share as compared to Rs 10/- (100%) per share in the previous year.

Commenting on the occasion, Mr. Carl Orstadius, Managing Director and Country Head, SKF India said,

"The Company continued with its momentum of strong financial performance in a year when the effects of demonetization and introduction of GST led to short term disruptions in the economy. As the economy adjusted to the new GST regime, we see positive indicators of growth returning to several sectors of economy. We are committed to helping our customers reduce their total cost of ownership through product rationalization, value engineering and technologically superior solutions."

SKF India is part of AB SKF , 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 130 countries with 108 manufacturing units.

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