

DG/330 & 331
28th July, 2017

By e:mail & BSELISTING

By NEAPS

The Secretary BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager, Listing Department National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
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Dear Sir,

Sub : Unaudited Financial Results for the first quarter ended 30th June, 2017.

Further to our letter ref. DG/330 & 331 dated 13th July, 2017, we wish to inform you that the Company's Unaudited Financial Results for the first quarter ended 30th June, 2017 were placed before the Board and taken on record at the Board Meeting held today. The meeting commenced at 9.00 a.m. and concluded at 1.45 p.m

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

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CIN: L29130MH1961PLC011980

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Particulars	(Rs. in Millions)			
	Quarter ended			12 months ended
	June 30, 2017 (Unaudited)	March 31, 2017 (Unaudited)	June 30, 2016 (Unaudited)	March 31, 2017 (Audited)
1 Revenue from Operations	7,208.8	7,048.0	7,031.3	28,355.4
Other Income	171.3	196.2	218.7	873.3
Total Income	7,380.1	7,244.2	7,250.0	29,228.7
2 Expenses				
(a) Cost of materials consumed	1,581.6	1,520.3	1,467.2	6,032.8
(b) Purchases of stock-in-trade	2,390.5	2,539.1	2,754.3	10,892.7
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.3)	(48.7)	(112.4)	(673.1)
(d) Excise duty on sales	544.1	510.6	519.7	2,041.3
(e) Employee benefits expenses	581.1	551.3	547.5	2,221.8
(f) Depreciation and amortisation expenses	115.4	115.4	122.6	478.8
(g) Other expenses	1,190.1	1,180.2	1,018.9	4,478.4
Total Expenses	6,388.5	6,368.2	6,317.8	25,472.7
3 Profit before Tax	991.6	876.0	932.2	3,756.0
4 Income tax expense :				
Current tax	355.6	308.0	331.2	1,338.6
Deferred tax charge / (credit)	(6.7)	(11.0)	(3.0)	(18.2)
Short / (excess) tax provision for earlier years	-	-	-	(3.3)
Total tax expense	348.9	297.0	328.2	1,317.1
5 Profit for the period (3 - 4) - Note 5	642.7	579.0	604.0	2,438.9
6 Other comprehensive income, net of income tax -				
Items that will not be reclassified to profit and loss				
Remeasurement of post employment benefits obligation	-	23.6	-	(31.6)
Income tax (charge) / credit relating to these items	-	(8.2)	-	10.9
Other comprehensive income for the year (net of tax)	-	15.4	-	(20.7)
7 Total comprehensive income for the period (5 + 6)	642.7	594.4	604.0	2,418.2
8 Paid-up Equity Share Capital (face value Rs. 10/-)	513.4	527.3	527.3	527.3
9 Earnings Per Share (of Rs.10/- each)				
a Basic (not to be annualised)	12.2	11.0	11.5	46.3
b Diluted (not to be annualised)	12.2	11.0	11.5	46.3



Notes :

- 1 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.
- 2 The above financial results were reviewed by the Audit Committee on July 27, 2017 and approved by the Board at its meeting held on July 28, 2017.
- 3 The auditors of the Company have conducted a limited review of the financial results for the quarter ended June 30, 2017. An unqualified report has been issued by them thereon.
- 4 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.
- 5 Pursuant to the Regulations 29(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors considered and approved the proposal for buy-back of up to 2,600,000 equity shares of the Company for an aggregate amount not exceeding Rs 3900 million being 4.93% of the total paid up equity share capital at Rs 1,500 per equity share, which was approved by the shareholders by means of a special resolution through a postal ballot. A Letter of Offer was made to all eligible shareholders. The Company bought back 1,394,575 equity shares which were tendered by eligible shareholders and extinguished the equity shares bought on June 21, 2017. An amount of Rs 2081 million from Retained earnings were used including Rs 2.90 million towards transaction costs of buyback of shares.
- 6 The figures for the quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the year ended 31st March 2017, and the published year to date figures upto the third quarter ended 31st December 2016 of the previous financial year.
- 7 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

SKF India Limited



Shishir Joshipura
Managing Director

July 28, 2017
Mumbai



PP

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 June 30, 2017 which are included in the accompanying ‘Unaudited Financial Results for Quarter and Three Months Ended June 30, 2017’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), 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. 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 Engagements (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 the applicable Accounting Standards prescribed under 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 Regulation 33 of the Listing Regulations, 2015 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/S200012
Chartered Accountants



Jeetendra Mirchandani
Partner
Membership Number: 48125

Place: Mumbai
Date: July 28, 2017

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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)

For further information, please contact:
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July 28, 2017

SKF India registers Sales of INR 7209 million in Q1, 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 unaudited financial results for the quarter ended June 30, 2017.

The financial highlights are as given below:

- Net Sales for the first quarter ended June 30, 2017 amounted to INR **7208.8** million as compared to Rs 7031.3 million in corresponding quarter of the previous year.
- The Profit after tax for the period amounted to INR **642.7** million compared to Rs 604.0 million in the corresponding quarter of the previous year.

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director and Country Head, SKF India said, "As the markets recovered from the after effects of the demonetization and prepared to usher in GST regime, the economic activity remained broadly unchanged from previous quarter. We remain confident that economy will start reflecting intended benefits of the new tax reforms supported by good monsoons and gradual but definite change in business paradigms led by digitalization."

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 130 countries with 108 manufacturing units and has around 17,000 distributor locations worldwide. Annual sales in 2016 were SEK 72787 million and the number of employees 45 000."

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, and Haridwar.

® SKF is a registered trademark of the SKF Group.

™ BeyondZero is a trademark of the SKF Group



SKF India Ltd

Registered office:

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