

DG/PressRelease
6th February, 2020

BSELISTINGNEAPS

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 : Press Release for the third quarter and nine months ended 31st December, 2019.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of a Press Release which will be disseminated shortly. The Press Release is self-explanatory. The above information will also be available on the website of the Company: www.skf.com/in.

Thanking you,

Yours faithfully,
SKF India Limited



Ranjan Kumar
Company Secretary



Encl : a/a

SKF India Limited

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SKF India declares its financial results for Q3 FY20

Bengaluru, February 6, 2020: The Board of Directors of SKF India Limited, India's leading technology and solutions provider of bearings, seals, lubrication systems and services, today approved the unaudited financial results for the third quarter ended December 31, 2019.

The financial highlights are as given below:

- The Revenue from operations of the Company for the period was at Rs 7073.4 million as compared to Rs 7676.5 million in the previous year.
- The Profit After Tax for the period was Rs 511.9 million compared to Rs 884.5 million during the previous year.

Commenting on the occasion, Mr. Manish Bhatnagar, Managing Director, SKF India said, "We continue to see muted demand in the industrial segments, and degrowths across automotive segments. Private consumption growth has still not picked up to our expectations, and this has had a contagion effect on demand from both new projects and the after-market. Nevertheless, we continue to invest in capacity, technology and talent to prepare for the demand uptick which is expected now in the second half of the FY21. Our Rotating Equipment Performance (REP) business is gaining popularity with customers who see value in using SKF's deep domain expertise to improve their operational metrics. We are continuing to invest ahead of the curve in new production lines to expand the India manufacturing footprint to include many new products. And most importantly, our new leadership team is now fully integrated in the business and driving a cultural and strategic transformation that will further sharpen our leadership position in this industry. Overall, we remain optimistic that that we are nearing the end of cyclical downturn and expect to see a return to growths in both revenue and profitability in the coming quarters."

SKF's mission is to be the undisputed leader in the bearing business. SKF offers solutions around the rotating shaft, including bearings, seals, lubrication, condition monitoring, and maintenance services. SKF is represented in more than 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2018 were SEK 85,713 million and the number of employees was 44,428. www.skf.com

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