



26<sup>th</sup> July, 2021

BSELISTING

NEAPS

The Secretary <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.  Scrip Code No. 500472	The Manager, Listing Department <b>National Stock Exchange of India Limited</b> 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  Symbol: SKFINDIA
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Dear Sir,

**Sub : Press Release**

Please find attached Press Release titled "SKF India declares its financial results for Q1 FY22".

Kindly arrange to display this information on the notice board of your esteemed exchange.

Thanking you,

Yours faithfully,  
SKF India Limited

Ranjan Kumar  
Company Secretary

**SKF India Limited**

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CIN: L29130MH1961PLC011980

## SKF India declares its financial results for Q1 FY22

**Pune, July 23, 2021:** The Board of Directors of SKF India Limited, India's leading technology and solutions provider of bearings and units, seals, lubrication, condition monitoring and services, today approved the unaudited financial results for the first quarter ended June 30, 2021.

### The financial highlights are as given below:

- The Revenue from operations of the Company for the period was at Rs 6935.3 million as compared to Rs 3012.4 million in the previous year.
- The Profit Before Tax for the period was Rs 1,058.0 million compared to a loss of Rs 3.3 million during the previous year.

**Manish Bhatnagar**, Managing Director SKF India Ltd., commented, "It has been a tough quarter for the economy due to the catastrophic second wave of COVID-19 across the country. At SKF, our COVID response is firmly focused on the well-being of both our employees and our business. We are doing everything we can to ensure the safety and health of all our employees, partners and other stakeholders. While the quarter witnessed volatile price and availability challenges on steel and logistics, we have been disciplined in our approach to ensure that this inflationary impact is either eliminated or minimized to reduce the need for price increases to customers.

We continue to focus on putting our customers and employees first and exercise a strong cost discipline across business operations. Our financial results, despite the challenges, are commendable with strong gains year-on-year. We delivered a 130% revenue growth and an 11.4% PAT. This strong performance reflects the strong resilience and a winning spirit of our people."

*SKF's mission is to be the undisputed leader in the bearing business. We do this by offering solutions that reduce friction and CO2 emissions, whilst at the same time increasing machine uptime and performance. Our products and services around the rotating shaft include bearings, seals, lubrication management, artificial intelligence and wireless condition monitoring. SKF is represented in more than 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2020 were SEK 74 852 million and the number of employees was 40,963.*

[www.skf.com](http://www.skf.com)