

Press release



For further information, please contact:

Vijay Chaudhury +91 20 6611 2642 ; +91 95458 20606; vijay.chaudhury@skf.com

Gaurav Prabhu, + 91 22 67200514; + 91 9833088885; gaurav@avian-media.com

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SKF India registers Sales of INR 5703 million in Q1 2014

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 first quarter ended March 31st, 2014.

The financial highlights are as given below:

- Net Sales for the first quarter ended March 2014 amounted to INR 5703 million registering a growth of 8% over the corresponding quarter of the previous year though lower by 4% as compared to the immediately preceding quarter.
- The Profit before tax for the first quarter ended March 31 amounted to INR 750 million registering a growth of 20% (excluding exceptional items) over the corresponding quarter of the previous year and 2% over the immediately preceding quarter.

Commenting on the occasion, Mr. Shishir Joshipura, Managing Director, SKF India said, *"The quarter witnessed continued challenge of growth across the entire spectrum of industry amidst an unchanged economic environment. Continuing with our efforts of forging deeper ties with existing customers and reaching out to new customers offering enhanced delivered value with continued focus on improving our operations enabled us to deliver an improved performance and consolidate our leadership position."*

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 more than 130 countries and has around 15,000 distributor locations worldwide. Annual sales in 2013 were SEK 63,597 million and the number of employees was 48,801. www.skf.com

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 an associate company called SKF Technologies (India) Pvt. Ltd providing Sealing Solutions and Industrial Bearings. The company has manufacturing plants in Pune, Bangalore, and Haridwar.

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